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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Aluminum Alloys, Inc.—Dividend Deferred—

The directors have voted to defer the quarterly dividend due Aug. 1 on the \$1.10 cumulative convertible preferred stock, par \$17.50. Quarterly payments of 27½ cents each had been made up to and including May 1, 1948.—V. 165, p. 1181.

Affiliated Fund, Inc.—Registers Stock—

The company on June 10 filed a registration statement with the SEC covering 5,332,673 shares of common stock (par \$1.25). Underwriter, Lord, Abbott & Co., Inc., New York.—V. 167, p. 2461.

Alabama Power Co.—Earnings—

| Period End. Apr. 30— | 1948—Month— | 1947—Month— | 1948—12 Mos.— | 1947—12 Mos.— |
|--|-------------|-------------|---------------|---------------|
| Gross revenue | \$3,520,944 | \$3,206,779 | \$40,605,271 | \$35,673,991 |
| Operating expenses | 1,479,132 | 1,144,127 | 19,528,646 | 13,640,524 |
| Prov. for depreciation | 334,000 | 305,195 | 3,765,105 | 3,531,425 |
| Amort. of plant acquisition adjustments | 48,766 | 48,766 | 585,193 | 585,193 |
| General taxes | 717,541 | 723,716 | 3,454,091 | 3,210,653 |
| Fed. income taxes | | | 3,750,491 | 4,378,219 |
| Gross income | \$941,505 | \$964,975 | \$9,521,744 | \$10,327,977 |
| Int. on long-term debt | 269,597 | 243,622 | 3,084,714 | 2,929,195 |
| Amort. of debt discount, prem. and expense | 5,088 | 5,004 | 60,635 | 60,052 |
| Other deductions | Cr4,216 | 5,488 | 41,151 | 49,514 |
| Net income | \$671,036 | \$730,860 | \$6,335,243 | \$7,289,217 |
| Div. on pld. stock | 105,000 | 105,000 | 1,260,000 | 1,260,016 |
| Balance | \$566,036 | \$625,860 | \$5,075,243 | \$6,029,200 |

—V. 167, p. 2357.

Allegheny Corp.—Preferred Class "A" Holders Form Protective Committee—

A protective committee for holders of the company's 5½% preferred "A" stock has been formed. The committee declared it is "not satisfied" the corporation's affairs are being handled in the best interest of shareholders.

It proposes to "explore" into the corporation's affairs. Information also will be sought "bearing upon the apparent domination of the board's policies by one man and those subservient to him in a manner inconsistent with the interest of the security holders who enjoy a senior position in ownership." The committee said in a letter mailed to all holders of the preferred "A" shares. This "man" was identified by a committee member as Robert R. Young, Chairman of the Allegheny Corp.

The committee consists of Harold R. Baxter, Chairman; George Estlin, Christian A. Johnson and Alexander Whiteside.—V. 167, p. 2461.

Alpha Portland Cement Co. — Secondary Offering—

Carl M. Loeb, Rhoades & Co., on June 11 made a secondary distribution of 15,588 shares (no par) common stock at \$30 per share, net. Dealers discount 75 cents.—V. 166, p. 1781.

American Airlines, Inc.—June Traffic Up—

June will be one of the biggest months in the history of this corporation according to R. E. S. Deichler, Vice-President-sales. The availability of new Convair Flagships and the airline's entire fleet of DC-6s has enabled American to schedule an all-time high of seat miles and cargo ton-mile capacity, he said.

A total of 225,000,000 seat miles are scheduled for the month, compared with 206,000,000 last October, the highest previous figure on record. In June, 1947, American scheduled 178,700,000 seat miles. The cargo capacity scheduled in all-cargo aircraft during June reached a new high of 4,200,000 ton-miles. The airline now has a fleet of 16 Airfreighters which will be augmented during the summer with additional DC-4s retired from passenger operation, now being modified for freight carriage.—V. 167, p. 2569.

American Bosch Corp.—Asks Bids for Stock—

The Attorney General of the United States of America announces the issuance of a prospectus constituting an invitation for sealed bids for the purchase from him an entirety of 535,882 shares of class B common stock (par \$1). The 535,882 shares of class B common stock offered for sale constitute 77.37% of the outstanding capital stock of the company. The sale of the stock does not represent new financing and the company will receive no part of the net proceeds therefrom.

All bids must be sealed and received at the Department of Justice, Office of Alien Property, 120 Broadway, New York 5, N. Y., by 3:30 p.m. (EDT) on July 19.—V. 167, p. 2561.

American Chic Co. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|----------------------------------|-------------|-------------|
| Profit before income taxes, etc. | \$2,150,902 | \$2,021,885 |
| Income taxes | 796,658 | 766,468 |
| Special reserve | 150,175 | 130,717 |
| Net profit | \$1,204,069 | \$1,124,700 |
| Capital shares outstanding | 1,298,475 | 432,825 |
| Earnings per share | \$0.93 | \$0.87 |

*Adjusted to give effect to the three-for-one stock split in June, 1947.—V. 166, p. 2554.

American Colortype Co.—Earnings—

| 4 Months Ended April 30— | 1948 | 1947 |
|---------------------------|-------------|-------------|
| Sales | \$5,590,092 | \$5,091,054 |
| *Net profit | 173,862 | 293,229 |
| Common shares outstanding | 253,566 | 253,566 |
| Earnings per common share | \$0.69 | \$1.16 |

*After provision for Federal income taxes.—V. 167, p. 2023.

American Distilling Co.—Earnings—

| 6 Months Ended March 31— | 1948 | 1947 | 1946 |
|-----------------------------|-----------|-------------|-------------|
| Profit before Federal taxes | \$682,287 | \$1,491,290 | \$2,156,211 |
| Federal taxes | 259,269 | 555,575 | 1,060,689 |
| Net profit | \$423,018 | \$935,715 | \$1,095,522 |
| Capital shares outstanding | 250,000 | 250,000 | 250,000 |
| Earnings per share | \$1.69 | \$3.74 | \$4.38 |

*Excluding \$1,654,209 net profit on sale of investments.—V. 166, p. 49.

American Hair & Felt Co.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 |
|---|-------------|-------------|
| Net sales | \$3,746,625 | \$2,660,627 |
| Cost of sales and other operating expense | 3,337,595 | 2,306,324 |
| Net profit from operations | \$409,030 | \$354,303 |
| Non-operating income | 36,102 | 39,323 |
| Net profit before Federal income tax | \$445,132 | \$393,632 |
| Federal income tax | 165,234 | 185,650 |
| Surplus net profit | \$279,898 | \$207,982 |
| Earnings per share of common stock | \$1.57 | \$1.00 |

—V. 166, p. 2409.

American Ice Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|-------------------------|-------------|-------------|
| Sales | \$4,896,350 | \$3,846,633 |
| Net loss after charges | 102,697 | 110,150 |

—V. 166, p. 2554.

American-La France-Foamite Corp.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|----------------------------|-----------|----------|
| Profit before income taxes | \$401,404 | \$69,008 |
| Income taxes | *160,600 | 28,000 |
| Net profit | \$240,804 | \$41,008 |
| Capital shares outstanding | 228,473 | 222,465 |
| Earnings per share | \$1.05 | \$0.18 |

*Includes interest charges.—V. 166, p. 2554.

American Metal Products Co.—To Increase Stock—

The stockholders will vote June 28 on increasing the authorized common stock from 500,000 shares to 1,000,000 shares. No definite plans have been announced for utilizing the additional shares.—V. 167, p. 1797.

In This Issue

Stock and Bond Quotations

| | Page |
|--------------------------------------|------|
| New York Stock Exchange (Stocks) | 15 |
| New York Stock Exchange (Bonds) | 27 |
| New York Curb Exchange | 31 |
| Baltimore Stock Exchange | 36 |
| Boston Stock Exchange | 36 |
| Chicago Stock Exchange | 36 |
| Cincinnati Stock Exchange | 37 |
| Cleveland Stock Exchange | 37 |
| Detroit Stock Exchange | 37 |
| Los Angeles Stock Exchange | 37 |
| Philadelphia Stock Exchange | 38 |
| Pittsburgh Stock Exchange | 38 |
| St. Louis Stock Exchange | 38 |
| San Francisco Stock Exchange | 39 |
| Montreal Stock Exchange | 40 |
| Montreal Curb Exchange | 40 |
| Toronto Stock Exchange | 41 |
| Toronto Stock Exchange—Curb Section | 44 |
| Over-the-Counter Markets | 45 |
| Transactions New York Stock Exchange | 26 |
| Transactions New York Curb Exchange | 26 |
| Stock and Bond Averages | 26 |

Miscellaneous Features

| | |
|---|----|
| General Corporation & Investment News Cover State and City Bond Offerings | 54 |
| Redemption Calls and Sinking Fund Notices | 47 |
| The Course of Bank Clearings | 46 |
| Dividends Declared and Payable | 47 |
| Foreign Exchange Rates | 44 |
| Combined Condition Statement of Federal Reserve Banks | 44 |
| Condition Statement of Member Banks of Federal Reserve System | 47 |

American News Co.—Earnings—

| (Including Wholly-Owned Subsidiaries) | 1948 | 1947 |
|---------------------------------------|--------------|--------------|
| Quarter Ended March 31— | | |
| Net sales | \$43,827,795 | \$40,464,920 |
| Profit before Federal income taxes | 1,358,592 | 1,370,992 |
| Federal income taxes | 543,000 | 546,000 |
| Net profit | \$815,592 | \$822,992 |
| Common shares outstanding | 842,872 | 842,872 |
| Earnings per common share | \$0.97 | \$0.98 |

—V. 165, p. 333.

American Power & Light Co.—Weekly Input—

For the week ended June 10, 1948, the system inputs of subsidiaries of this company amounted to 237,104,000 kwh., an increase of 21,161,000 kwh., or 9.8%, over the corresponding week of 1947.

CONSOLIDATED INCOME STATEMENT

| Period End. Feb. 29— | 1948—3 Mos.— | 1947—3 Mos.— | 1948—12 Mos.— | 1947—12 Mos.— |
|---|--------------|--------------|---------------|---------------|
| Subsidiaries— | | | | |
| Operating revenues | 45,725,992 | 39,645,119 | 162,308,921 | 143,235,178 |
| Oper. rev. deductions | 34,528,505 | 29,156,041 | 120,206,554 | 102,168,268 |
| Net oper. revenues | 11,197,487 | 10,489,078 | 42,102,367 | 41,066,910 |
| Other income (net) | 45,193 | Dr8,621 | 178,562 | 261,487 |
| Gross income | 11,242,680 | 10,480,457 | 42,280,929 | 41,328,397 |
| Int. to public and other deductions (net) | 2,489,324 | 3,004,591 | 10,871,929 | 11,212,696 |
| Amort. of plant acquisition adjustments | 573,604 | 399,359 | 2,061,719 | 1,005,666 |
| Transfer to surplus res. | 146,758 | 164,405 | 768,805 | 635,541 |
| Balance | 8,032,994 | 6,912,102 | 28,578,476 | 27,874,494 |
| *Pld. divs. to public | 1,293,599 | 1,266,718 | 5,031,121 | 5,380,890 |
| Portion applic. to minority interests | 37,495 | 34,041 | 140,657 | 133,028 |
| Net equity of co. in income of subs. | 6,701,900 | 5,611,343 | 23,406,698 | 22,360,576 |
| Amer. Pwr. & Light— | | | | |
| Net equity (as above) | 6,701,900 | 5,611,343 | 23,406,698 | 22,360,576 |
| Other income | | 97,975 | 20,831 | 202,422 |
| Total | 6,701,900 | 5,709,318 | 23,427,529 | 22,562,998 |
| Expenses | 86,339 | 146,511 | 374,571 | 463,143 |
| Income taxes | 214,685 | 165,204 | 719,372 | 625,363 |
| Bal. to consol. earned surplus | 6,400,376 | 5,397,603 | 22,333,586 | 21,474,562 |

*Full dividend requirements applicable to respective periods whether earned or unearned.—V. 167, p. 2569.

American Steel Foundries (& Subs.)—Earnings—

| 6 Months Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------------|--------------|--------------|--------------|
| Net sales | \$35,521,056 | \$25,758,238 | \$15,570,692 |
| Profit before Federal income tax | 4,513,632 | 2,324,073 | *635,607 |
| Federal income taxes | 1,953,900 | 1,016,900 | 280,000 |
| Net profit | \$2,559,732 | \$1,307,173 | *\$915,607 |
| Capital shares outstanding | 1,187,495 | 1,187,495 | 1,187,495 |
| Earnings per share | \$2.16 | \$1.10 | Nil |

*Loss.—V. 166, p. 1574.

American Stores Co.—May Sales Increased 11.1%—

| Period End. May 31— | 1948—Month— | 1947—Month— | 1948—5 Mos.— | 1947—5 Mos.— |
|---------------------|-------------|-------------|--------------|--------------|
| Sales | \$2,140,803 | \$2,929,776 | \$16,511,881 | \$15,357,129 |

—V. 167, p. 2246.

American Stove Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|-----------------------------|-------------|-------------|-------------|
| Net sales | \$6,947,807 | \$6,403,437 | \$3,308,820 |
| Profit before Federal taxes | 378,524 | 623,334 | 3,591 |
| Federal taxes | 144,300 | 238,000 | |
| Net profit | \$235,224 | \$385,334 | \$3,591 |
| Capital shares outstanding | 539,990 | 539,990 | 539,990 |
| Earnings per share | \$0.43 | \$0.71 | \$0.01 |

—V. 167, p. 841.

Anderson-Prichard Oil Corp.—Earnings—

| Quarter Ended March 31— | 1948 | *1947 |
|----------------------------|-------------|-------------|
| Gross income | \$7,044,335 | \$4,523,790 |
| Profit before income taxes | 1,875,019 | 854,415 |
| Income taxes (est.) | 446,830 | 217,716 |
| Net profit | \$1,428,189 | \$636,699 |
| Common shares outstanding | 636,013 | 629,513 |
| Earnings per common share | \$2.17 | \$0.95 |

*Revised figures.—V. 167, p. 2246.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

| | |
|----------------------------------|----------------------|
| New York Stock Exchange | Phone |
| St. Louis Stock Exchange | Central 7600 |
| Chicago Stock Exch. | Chicago Bd. of Trade |
| New York Curb Exchange Associate | Bell Teletype |
| | SL 593 |

American Zinc, Lead & Smelting Co.—Earnings—

| (Including Wholly Owned Subsidiaries) | | | | |
|---|------------------|-------------------|------------------|-------------------|
| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
| Net sales | \$9,999,692 | \$8,176,407 | \$36,613,515 | \$29,736,529 |
| Cost of goods sold | 9,503,500 | 7,371,377 | 34,320,262 | 27,199,707 |
| Gross profit on sales | \$496,192 | \$805,030 | \$2,293,253 | \$2,536,823 |
| Other income (net) | 54,542 | 78,718 | 327,659 | 335,997 |
| Total income | \$550,734 | \$883,748 | \$2,620,912 | \$2,872,819 |
| Admin., sell., etc., exps. | 153,501 | 153,558 | 624,657 | 585,742 |
| Interest expense (net) | 17,766 | 2,516 | 48,224 | 10,508 |
| Deprec. and depletion | 150,000 | 108,000 | 491,112 | 372,049 |
| Prov. for loss on amount to be deducted from future rentals | — | 65,000 | Cr65,000 | 165,000 |
| Prov. for possible future decline in inv. | — | — | 300,000 | — |
| Prov. for Fed. inc. taxes | 87,200 | 235,475 | 401,725 | 510,475 |
| Net profit | \$142,267 | \$319,200 | \$820,194 | \$1,228,046 |
| Earnings per com. share | \$0.08 | \$0.35 | \$0.71 | \$1.32 |
| *Of portion of provision for loss on advances to Metaline Mining & Leasing Co.—V. 166, p. 2206. | | | | |

Appalachian Electric Power Co.—To Form New Co.—

The company, a subsidiary of American Gas & Electric Co., has asked the SEC for authority to form and acquire stock of a new company, Appalachian Coal Co.—V. 167, p. 1465.

Artloom Carpet Co., Inc.—New Name—

See Artloom Corp. below.

Artloom Corp.—Change in Name Approved—

The stockholders on June 16 approved a proposal to change the name of this corporation to Artloom Carpet Co., Inc.—V. 167, p. 2358.

Baltimore & Ohio RR.—Bids on Equipment Issue—

The company has sent out a request for bids to be received before noon (EDT) June 23 on a proposed issue of \$5,000,000 of equipment trust certificates to be issued under a proposed agreement and lease of railroad equipment (Philadelphia plan), dated July 1, 1948, subject to the approval of the ICC.

The invitations have been sent to a list of 114 prospective bidders. The certificates will be designated as equipment trust certificates, Series Z, and will mature in 10 equal instalments of \$506,000, July 1, 1949-1958.

The certificates are being issued to finance not exceeding 80% of the net cost of 385 70-ton open-top steel hopper cars to be built by the Bethlehem Steel Co. 589 70-ton open-top steel hopper cars to be built by the Pressed Steel Car Co., Inc.; and two streamlined, light-weight passenger trains (each consisting of eight cars) to be built by Pullman-Standard Car Manufacturing Co.

Modernization Continuing—

Roy B. White, President, on June 16 announced that the motive power improvement program of the railroad is being advanced as rapidly as conditions permit. In addition to the extensive modernization project of coal burning steam locomotives which the company has been carrying on for the last few years and which is now nearing completion, the B. & O. expects delivery of 160 new Diesel-electric locomotive units during 1948.

Of these new units, Colonel White explained, 100 will be switching locomotives designed for use in busy railroad yards at Cincinnati, Ohio; Pittsburgh, Pa.; Youngstown, Ohio, and Baltimore, Md., and will greatly aid the smoke abatement being progressed in B. & O. yards at these points.

The other 60 new Diesel units will be used in road freight service, supplementing the present B. & O. fleet of 24 freight Diesel units. All high-speed through B. & O. passenger trains are now Dieselized, including all trains between Western terminals at Chicago and St. Louis and Washington and New York. The B. & O.'s Diesel passenger fleet already numbers 58 units.

New deliveries this year will practically double the company's present Diesel fleet, and by the beginning of 1949 the Diesel-electric power in service on the B. & O. will constitute nearly 15% of the road's total motive power, the announcement added.—V. 167, p. 2560.

Bareco Oil Co., Tulsa, Okla.—Filing with SEC—

On June 7 a letter of notification was filed with the SEC for 2,000 shares of common stock (par \$1), to be offered at \$8 per share. Underwriter, Keibon, McCormick & Co.—V. 167, p. 2358.

Barker Bros. Corp. (& Sub.)—Earnings—

| Quarter End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|--|-------------|-------------|-------------|-------------|
| Net sales | \$7,114,324 | \$6,273,444 | \$4,465,909 | \$3,805,196 |
| Net after charges | 719,637 | 700,207 | 588,546 | 450,967 |
| Federal income taxes | 290,000 | 294,000 | 245,000 | 234,000 |
| Net profit | \$429,637 | \$406,207 | \$343,546 | \$216,967 |
| No. of common shares | 356,400 | 356,400 | 178,200 | 178,200 |
| Earnings per share | \$1.13 | \$1.07 | \$0.89 | \$0.52 |
| *Adjusted for the two-for-one common stock split in April, 1948. | | | | |

SELECTED BALANCE SHEET ITEMS, MARCH 31

| | 1948 | 1947 | 1946 |
|---------------------|--------------|--------------|--------------|
| Total assets | \$15,743,025 | \$13,206,143 | \$11,506,730 |
| Cash | 1,150,675 | 1,032,457 | 1,402,187 |
| Inventories | 6,154,291 | 5,336,141 | 2,679,511 |
| Current assets | 12,368,354 | 10,123,199 | 8,535,955 |
| Current liabilities | 5,204,159 | 3,831,629 | 3,325,802 |
| Total surplus | 4,146,165 | 3,126,319 | 2,195,727 |
| —V. 167, p. 247. | | | |

Birmingham Electric Co.—Omits Common Dividend—

The directors on June 14 took no action on the dividend which would ordinarily be payable on or about June 30 on the common stock. Regular quarterly distributions of 30 cents each were made up to and including March 31, 1948.

The management attributed the cessation of dividends to the need for conserving cash to meet operating costs and to make only the most essential construction outlays, because of the Alabama Public Service Commission action in refusing the company a fare increase on its transit lines. A hearing on the company's appeal to the court from the Commission's adverse ruling is set for July 2.—V. 166, p. 2658.

(The) Bond Investment Trust of America—Asset Value

The total portfolio based on market quotations on May 14, 1948, plus other net assets and after allowance for the distribution of \$160,624 on May 29, aggregated \$7,586,246, representing 80,312 units. The resulting liquidating value per outstanding unit was \$94.46 as compared with \$92.93 at the 1947 year-end.—V. 167, p. 1691.

Broadway Department Store, Inc., Los Angeles—Notes Placed Privately—Blyth & Co., Inc., on June 8 announced the sale privately to institutions which have purchased them for investment of \$1,500,000 4% serial notes due May 1, 1958-1968.

Proceeds will be used to retire and reduce short-term bank loans.—V. 167, p. 1583.

Brockton (Mass.) Edison Co.—Bank Loan—

The company, a subsidiary of Eastern Utilities Associates, has asked the SEC for authority to borrow from time to time from the Chase National Bank, New York, not to exceed \$850,000 for construction. The borrowings are to be made between now and October 25, 1948, and will be evidenced by 2½% notes maturing April 15, 1951.—V. 162, p. 3188.

Brown & Bigelow — Debentures Placed Privately—

Reynolds & Co. announced June 16 that it has placed privately with four insurance companies a new issue of \$5,000,000 Brown & Bigelow 15-year 4% sinking fund debentures due June 1, 1963.

Proceeds from the sale of the debentures will be used to refund short-term seasonal borrowings and to provide additional working capital to finance the company's expanding business.

Brown & Bigelow is engaged in the design, manufacture and sale of a wide range of articles, including paper products, engraved products, leather goods, metal and plastic novelties and playing cards. The company was a pioneer in the field of advertising calendars, and believes it is the largest manufacturer of this product in the United States.—V. 167, p. 2253.

Brown-Forman Distillers Corp.—Stock Distribution—

The stockholders on June 15 approved a plan providing for the creation of an issue of \$10 par 4% cumulative junior preferred stock to be issued as a stock dividend on the common stock at the rate of two preferred shares for each common share.

Application will be made to list the new preferred stock on the New York Curb Exchange.—V. 167, p. 646.

Butler Bros. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---|--------------|--------------|--------------|
| Net sales | \$35,405,486 | \$30,576,776 | \$31,030,910 |
| Net profit after charges and income taxes | 266,337 | \$42,098 | 613,296 |
| Common shares outstanding | 1,144,806 | 1,144,803 | 1,144,803 |
| Earnings per common share | \$0.14 | Nil | \$0.44 |
| *Loss.—V. 167, p. 2570. | | | |

California Electric Power Co.—Registers with SEC—

The company on June 9 filed a registration statement with the SEC covering 75,000 shares of convertible preference stock (\$20 par). Underwriter, William R. Staats Co., San Francisco. Proceeds will be used for construction and improvement of company's facilities and for acquisition of property.—V. 167, p. 2570.

Canadian Malartic Gold Mines, Ltd.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------------|-----------|-----------|-----------|
| Tons ore milled | 81,942 | 82,741 | 74,112 |
| Metal production (gross) | \$297,709 | \$323,213 | \$326,847 |
| Marketing charges | 2,654 | 2,862 | 4,056 |
| Operating costs | 265,075 | 268,332 | 266,989 |
| Administrative and general exp. | 8,492 | 5,841 | 6,396 |
| Provision for taxes | 505 | 1,442 | 13,630 |
| Operating profit for the period | \$20,983 | \$44,733 | \$35,575 |
| Capital expenditures | 40,423 | 8,387 | 13,067 |

NOTE—In the above figures no allowance has been made for depreciation.—V. 167, p. 842.

Capital Airlines, Inc.—Income Statement—

| Quarters Ended March 31— | 1948 | 1947 |
|--------------------------|-------------|-------------|
| Operating revenue | \$3,938,881 | \$3,256,625 |
| Operating expenses | 4,999,619 | 5,471,125 |
| Operating loss | \$1,060,738 | \$2,214,500 |
| Other deductions (net) | 185,120 | 112,922 |
| Net loss | \$1,245,858 | \$2,327,422 |

CONDENSED BALANCE SHEET, MARCH 31, 1948

ASSETS—Cash on hand and demand deposits in banks, \$1,702,949; U. S. Treasury 1½% notes, Series A, due Jan. 1, 1949, \$1,000,000; accounts receivable, \$1,997,598; maintenance and operating supplies, at cost, \$348,234; inventories, \$1,094,745; engines, equipment and replacement parts purchased for flight equipment, orders for which have been cancelled and other property and equipment not in use, \$1,917,246; property and equipment, at cost (net), \$6,167,305; uncompleted property additions, \$157,935; investments in and advances to airline service organizations, \$53,510; prepaid expenses and deferred charges, \$399,614; unamortized debt discount and expense and other assets, \$250,984; total, \$14,790,326.

LIABILITIES—Notes payable to banks, \$4,000,000; accounts payable, \$780,151; accrued liabilities, including payrolls, \$606,943; transportation taxes, employees withholding taxes, etc., \$370,183; deposits on air travel card accounts, \$361,732; unearned transportation revenue and ticket refund liability, \$315,023; 15-year 3½% convertible income debentures, due Sept. 1, 1960, \$9,850,000; accrued interest thereon, \$517,125; reserve for uninsured losses, \$119,408; common stock (par \$1), \$470,083; capital surplus, \$2,838,729; earned deficit, \$5,448,124; total, \$14,790,326.—V. 167, p. 2026.

Capitol Records, Inc. (& Subs.)—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 |
|--|-------------|-------------|
| Gross sales, less discounts, returns and allow. | \$4,825,523 | \$3,958,483 |
| Cost of goods sold | 2,914,192 | 2,727,554 |
| Selling, general and administrative expenses | 949,588 | 881,636 |
| Net operating profit | \$961,743 | \$349,293 |
| Income credits | Dr92 | 5,698 |
| Total income | \$961,650 | \$354,992 |
| Income charge | 9,062 | 9,481 |
| Provision for Federal income taxes | 364,000 | 138,404 |
| Net income | \$588,588 | \$207,107 |
| Times \$2.60 convertible pfd. dividends earned (30,000 shares outstanding) | 30.18 | 10.62 |
| Earnings per common share (430,000 shares) | \$1.32 | \$0.44 |
| —V. 166, p. 1047. | | |

Carr-Consolidated Biscuit Co.—Acquisition, Etc.—

The New York Curb Exchange on June 16 approved the listing of 43,200 additional shares of common stock, par \$1 each, which are to be issued as part payment for the sale and conveyance to this company of certain properties and assets of J. S. Ivins' Son, Inc., of Philadelphia, Pa.—V. 167, p. 248.

(A. M.) Castle & Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------------------|-----------|-----------|-----------|
| Net profit aft. chgs. and Fed. taxes | \$364,613 | \$333,976 | \$415,255 |
| Common shares outstanding | 240,000 | 240,000 | 240,000 |
| Earnings per common share | \$1.52 | \$1.39 | \$1.72 |
| —V. 167, p. 43. | | | |

Catalin Corp. of America—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|----------------------------|-------------|-------------|
| Net sales | \$2,064,935 | \$2,087,267 |
| Net profit | 71,022 | 145,859 |
| Capital shares outstanding | 562,662 | 564,678 |
| Earnings per share | \$0.13 | \$0.26 |

*After charges and income taxes.—V. 166, p. 2307.

Celanese Corp. of America—Earnings—

| (Incl. domestic subsidiary companies) | | | |
|--|--------------|--------------|--|
| 3 Months Ended March 31— | 1948 | 1947 | |
| Gross sales, less discounts, returns and allow. | \$57,352,379 | \$44,794,313 | |
| Cost of goods sold | 35,203,563 | 29,084,846 | |
| Depreciation | 2,080,335 | 1,867,026 | |
| Selling, general and administrative expenses | 3,701,744 | 3,106,751 | |
| Net operating profit | \$16,366,737 | \$10,735,690 | |
| Other income | 190,373 | 218,959 | |
| Total income | \$16,557,110 | \$10,954,649 | |
| Interest | 497,847 | 478,125 | |
| Amort. of debt discount, premium and expense | 47,333 | 49,960 | |
| Provision for Federal taxes on income | 6,268,000 | 4,246,000 | |
| Net income | \$9,743,930 | \$6,180,564 | |
| Earnings per share of com. stock on 5,514,107 shares | \$1.62 | \$0.98 | |
| —V. 167, p. 2463. | | | |

Celotex Corp.—Again Increases Dividend—

The directors on June 16 declared a quarterly dividend of 50 cents per share on the common stock, payable July 31 to holders of record July 9. This compares with 37½ cents per share paid in each of the three preceding quarters, prior to which the quarterly rate was 25 cents.—V. 167, p. 1920.

Central Illinois Public Service Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|------------------|-------------------|
| Operating revenues | \$5,536,052 | \$5,760,468 | \$23,456,137 | \$20,612,168 |
| Oper. exps. and taxes | 4,882,648 | 4,195,657 | 17,388,570 | 14,525,485 |
| Net oper. income | \$1,655,404 | \$1,564,811 | \$6,067,568 | \$5,686,683 |
| Other income (net) | 21,147 | 18,452 | 99,138 | 48,278 |
| Gross income | \$1,676,551 | \$1,583,263 | \$6,166,707 | \$5,734,960 |
| Int. and other deducts. | 435,911 | 466,414 | 1,689,556 | 1,763,732 |
| Net income | \$1,240,640 | \$1,116,849 | \$4,477,150 | \$3,971,228 |
| —V. 167, p. 842. | | | | |

Central Louisiana Electric Co., Inc.—Earnings—

| Period Ended March 31— | 1948—3 Mos.—1947 | 12 Mos.—'48 | 12 Mos.—'47 |
|-------------------------------------|------------------|-------------|-------------|
| Total operating revenues | \$539,028 | \$465,546 | \$2,323,274 |
| Total operating revenue deductions | 517,760 | 423,392 | 1,989,502 |
| Operating income | \$21,268 | \$42,154 | \$333,772 |
| Other income | Dr775 | 4,726 | 4,719 |
| Gross income | \$20,493 | \$46,880 | \$338,491 |
| Total income deductions | 13,167 | 8,133 | 49,866 |
| Prov. for Fed. & state income taxes | 24,210 | 15,390 | 76,977 |
| Balance to surplus | \$16,884 | \$23,357 | \$211,649 |
| *Deficit. | | | |

NOTE—Three Counties Ice Co., wholly owned subsidiary of the company, was liquidated on April 14, 1947 and the earnings shown in this report do not include the results of the subsidiary for the months owned.—V. 167, p. 1692.

Central Maine Power Co.—To Sell Bonds—

The company has advised that it proposes to sell through competitive bidding \$5,000,000 first and general mortgage bonds.

To Increase Bank Debt—

The company, a subsidiary of New England Public Service Co. has asked the SEC for authority to increase its short-term debt to a maximum of \$9,500,000 up to and including Aug. 31, 1948. The company on May 24, 1948, had outstanding \$6,400,000 of notes payable to First National Bank of Boston, from which the additional borrowings would be made from time to time. Proceeds will be used to continue the company's 1948 construction program.—V. 167, p. 2463.

Central Ohio Light & Power Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|---------------------------|------------------|-------------------|------------------|-------------------|
| Operating revenues | \$908,745 | \$772,171 | \$3,211,262 | \$2,791,278 |
| Operating expenses | 675,358 | 565,456 | 2,493,551 | 2,122,345 |
| Operating income | \$233,387 | \$206,715 | \$717,711 | \$668,933 |
| Other income | 2,481 | 3,208 | 10,461 | 10,439 |
| Gross income | \$233,392 | \$209,923 | \$728,172 | \$679,372 |
| Income deductions | 37,467 | 34,455 | 186,450 | 153,618 |
| Prov. for Fed. inc. taxes | 64,241 | 48,112 | 151,605 | 146,491 |
| Net income | \$132,184 | \$128,355 | \$390,108 | \$379,263 |
| Preferred dividends | 10,800 | 10,800 | 43,200 | 44,854 |
| Common dividends | 45,670 | 45,600 | 182,400 | 131,946 |
| Balance, surplus | \$75,764 | \$71,955 | \$164,508 | \$202,463 |
| —V. 167, p. 1147. | | | | |

Central Power & Light Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|------------------|-------------------|
| Operating revenues | \$4,711,455 | \$4,167,066 | \$18,196,876 | \$16,343,784 |
| Oper. exps. and taxes | 3,427,639 | 3,119,913 | 13,406,211 | 12,335,484 |
| Net oper. income | \$1,283,816 | \$1,047,153 | \$4,790,665 | \$4,007,936 |
| Other income (net) | 1,400 | 619 | 5,149 | 4,114 |
| Gross income | \$1,285,216 | \$1,047,772 | \$4,795,814 | \$4,012,051 |
| Int. and other deducts. | 322,277 | 262,763 | 1,146,629 | 1,025,156 |
| Net income | \$962,939 | \$785,008 | \$3,649,185 | \$2,986,895 |
| —V. 167, n. 1534. | | | | |

Prospective bidders may meet with officers and representatives of the company, counsel for the company and for the prospective purchasers at the office of Irving Trust Co., New York, on June 17 at 10:30 a.m., to review the information in the registration statement, the prospectus and the statement of terms and conditions.

CONSOLIDATED INCOME STATEMENT

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|
| Gross revenues | \$14,768,325 | \$12,876,015 |
| Operation and mainte. | 9,051,932 | 7,646,544 |
| Depreciation | 900,324 | 829,666 |
| General taxes | 858,140 | 812,184 |
| Federal income taxes | 1,352,212 | 1,069,763 |
| Net operating rev. | \$2,605,321 | \$2,317,918 |
| Other income | 3,252 | 5,230 |
| Gross income | \$2,608,573 | \$2,323,148 |
| Fixed charges | 271,152 | 324,533 |
| Net income | \$2,337,421 | \$1,998,610 |
| Preferred dividends | 270,000 | 270,000 |
| Balance | \$2,067,421 | \$1,728,610 |
| Earnings per com. share | \$0.92 | \$0.85 |

| 12 Weeks Ended— | Mar. 20, '48 | Mar. 22, '47 | Mar. 23, '46 |
|---------------------------|--------------|--------------|--------------|
| Profit bef. Fed. taxes | \$809,645 | \$522,497 | Not |
| Federal income taxes | 341,730 | 175,882 | Available |
| Net profit | \$467,915 | \$346,615 | \$550,300 |
| Common shares outstanding | 850,000 | 850,000 | 850,000 |
| Earnings per common share | \$0.49 | \$0.35 | \$0.59 |

| Period End. Mar. 31— | 1948—Month—1947 | 1948—3 Mos.—1947 |
|---------------------------|-----------------|------------------|
| Operating revenues | \$253,770 | \$213,191 |
| Operating expenses | 220,828 | 155,670 |
| Federal income taxes | 8,526 | 21,426 |
| Operating income | \$24,316 | \$36,095 |
| Other income | 2,749 | 5,346 |
| Gross income | \$27,064 | \$41,441 |
| Income deductions | 16,709 | 14,288 |
| Net income | \$10,355 | \$27,153 |
| Earnings per common share | \$0.19 | \$0.36 |

For the 12 months ended March 31, 1948, operating revenues totaled \$3,010,076, as against \$2,665,068 in the preceding 12 months' period, while net income after charges and taxes amounted to \$364,644, or \$1.41 per common share, compared with \$412,486, or \$1.60 per common share, in the preceding year.

Month of April—
Net income after charges and taxes \$25,296
—V. 166, p. 2659.

| RESULTS FOR THREE MONTHS ENDED MARCH 31, 1948 | 1948 | 1947 |
|---|-------------|---------|
| Net sales | \$1,529,217 | 268,284 |
| Net income before Federal income taxes | 167,152 | 106,395 |
| Number of preferred shares outstanding March 31 | 271,792 | 271,792 |
| Earnings per preferred share | \$1.57 | \$0.59 |

The price at which the outstanding warrants may be exercised changed on June 1, 1948 from \$7 a share to \$8. Each year thereafter the price increases \$1 a share up to \$10 a share for the year ending May 31, 1951, date of expiration.—V. 166, p. 756.

| EARNINGS FOR 3 MONTHS ENDED MARCH 31, 1948 | 1948 | 1947 |
|--|-------------|-------------|
| Total income exclusive of dividend income | \$616,409 | 691,566 |
| Dividend income | 1,307,997 | 29,500 |
| Interest on long-term debt | 110,330 | 178,670 |
| Provisions for depletion and depreciation | 988,996 | \$0.22 |
| Provision for Federal taxes on income (est.) | \$0.22 | \$0.25 |
| Net profit | \$8,842,282 | \$8,362,900 |
| Earnings per share on 2,167,338 shares of common stock | 322,099 | 276,858 |
| Gross income | \$9,164,381 | \$8,639,758 |
| Interest, etc., deductions | 1,502,225 | 1,471,723 |
| Net income transferred to earned surplus | \$7,662,156 | \$7,168,035 |
| Earnings per common share | \$2.80 | \$2.59 |

| 12 Months Ended March 31— | 1948 | 1947 |
|--|--------------|--------------|
| Operating revenues | \$55,240,877 | \$47,416,915 |
| Operating expenses | 46,398,595 | 39,054,015 |
| Net operating revenues | \$8,842,282 | \$8,362,900 |
| Non-operating revenues | 322,099 | 276,858 |
| Gross income | \$9,164,381 | \$8,639,758 |
| Interest, etc., deductions | 1,502,225 | 1,471,723 |
| Net income transferred to earned surplus | \$7,662,156 | \$7,168,035 |
| Earnings per common share | \$2.80 | \$2.59 |

| Quarter End. Mar. 31— | 1948 | 1947 | 1945 |
|-------------------------|-------------|-------------|-------------|
| Net sales | \$6,657,354 | \$8,947,678 | \$5,885,444 |
| Net profit | 522,437 | 1,055,823 | 218,214 |
| Earnings per com. share | \$0.77 | \$1.59 | \$0.29 |

| 3 Months Ended March 31— | 1948 | 1947 |
|---|-------------|-------------|
| Coal and merchandise sales, net | \$6,000,681 | \$3,445,071 |
| Cost of sales, excl. deprec., deplet. and taxes | 4,602,606 | 2,403,420 |
| Gross profit | \$1,398,075 | \$1,041,651 |
| Selling and admin. expenses, excl. taxes | 195,583 | 123,274 |
| Taxes, other than income taxes | 24,330 | 23,630 |
| Property, franchise and other taxes | 49,416 | 37,717 |
| Federal and state payroll taxes | \$1,128,746 | \$857,029 |
| Operating profit before deprec. and depletion | 271,137 | 81,283 |
| Other income | \$1,399,883 | \$938,312 |
| Total income | 6,409 | 943 |
| Depreciation and depletion | 199,250 | 115,221 |
| Provisions for Federal and state income taxes | 353,545 | 287,046 |
| Net income | \$840,678 | \$535,102 |
| Earnings per share | \$1.12 | \$0.71 |

*Based on 750,000 shares for both periods.—V. 167, p. 543.

Clinton Industries, Inc.—Earnings—

| Quarters Ended March 31— | 1948— | 1947— |
|--------------------------|-----------|-------------|
| Net loss | \$316,870 | \$1,397,598 |
| Earnings per share | Nil | \$1.38 |

*Net profit. †After benefit of carry-back provisions of the Federal income tax law.

Registration Statements Withdrawn—

Two registration statements filed with the SEC were withdrawn June 10.

One of these (No. 7344) filed Dec. 12, 1947, effective Jan. 14, 1948, involved a proposed offering of 210,000 shares (\$1 par) capital stock in exchange for stock of Obea-Nester Glass Co. Failing to obtain the acceptance of the exchange offer by the holders of 80% of the outstanding Obea-Nester stock as required under terms of the exchange plan, the offer expired by its own terms and has been abandoned. None of the 210,000 shares was issued.

The other registration statement (No. 7479) filed March 26, 1948, involved an offering through Smith, Barney & Co. and Newhard, Cook & Co., of \$7,000,000 15-year debentures. Proceeds of this issue were to repay a bank loan of \$1,500,000 obtained from J. P. Morgan & Co. and to purchase all the capital stock of American Partition Corp. and its sales affiliate.—V. 167, p. 1804.

Coca-Cola Bottling Co. of New York, Inc.—Registrar—

The Manufacturers Trust Co., New York, N. Y., has been appointed registrar for the common stock.—V. 167, p. 1692.

Coca-Cola Co. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------------|--------------|--------------|--------------|
| Gross earnings | \$24,775,630 | \$13,857,722 | \$13,303,641 |
| Profit after chgs. and min. int. | 10,256,233 | 6,499,534 | 5,670,722 |
| Income taxes | 4,088,000 | 2,600,000 | 1,900,000 |
| Net profit | \$6,168,233 | \$3,899,534 | \$3,770,722 |
| Class A dividends | 450,000 | 450,000 | 450,000 |
| Bal. avail. for com. stock | \$5,718,233 | \$3,449,534 | \$3,320,722 |
| Common shares outstanding | 4,108,865 | 4,108,865 | 4,108,865 |
| Earnings per common share | \$1.39 | \$0.84 | \$0.81 |

—V. 167, p. 152.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ended May 31, 1948, amounted to 323,817 barrels, compared with 399,639 barrels for the five weeks ended May 3, and 317,822 barrels for the four weeks ended March 29, 1948.—V. 167, p. 2359.

Colonial Stores, Inc.—Current Sales Up 7%—

| Period End. May 22— | 1948—4 Wks.—1947 | 1948—21 Wks.—1947 |
|---------------------|------------------|-------------------|
| Sales | \$13,125,250 | \$12,265,999 |
| | \$37,233,732 | \$64,794,249 |

—V. 167, p. 2464.

Colt's Manufacturing Co.—Earnings—

| 12 Weeks Ended March 28— | 1948 | 1947 |
|---|-------------|-------------|
| Sales | \$1,732,442 | \$1,297,277 |
| Net profit after chgs. and income taxes | 64,099 | \$57,312 |
| Capital shares outstanding | 197,000 | 197,000 |
| Earnings per share | \$0.33 | Nil |

*Loss.—V. 166, p. 2659.

Columbia Brewing Co.—Proposed Merger—

See Falstaff Brewing Corp. below.—V. 167, p. 2131.

Columbia Broadcasting System, Inc.—Acquisition—

Applications were filed on June 15 with the Federal Communications Commission in Washington, D. C., asking permission for transfer of control of Station KQW, San Jose-San Francisco, to this corporation, and of station WTOP, Washington, D. C., to a new corporation, WTOP INC.

The Pacific Agricultural Foundation, Ltd., asked FCC consent to transfer control of KQW, and its FM station, KQW-FM, to CBS for \$425,000 plus 55% of the net quick assets. CBS now owns a 45% non-voting interest in KQW.

CBS asked permission to assign the license of WTOP, Columbia-owned station in Washington, D. C., to WTOP INC., which will be owned 55% by the Washington "Post" and 45% by CBS.

The "Post" will pay \$655,470 to WTOP INC. in exchange for 55% of the stock. CBS will transfer to WTOP INC. properties and equipment valued at \$699,920 in exchange for 45% of the stock.

Agreements for the transfer of control are contingent on FCC approval of both the WTOP and KQW moves. They provide that the transactions be closed within 30 days after the FCC consent is given, which in turn is subject to a 60-day waiting period.

The KQW application is based on an agreement, entered into May 18, 1948, between CBS and Mott Q. Brunton, Ralph R. Brunton and Dorothy M. Brunton, majority stockholders of the station, detailing sale of the Brunton's interest in KQW and KQW-FM.

The CBS-Washington "Post" application follows an agreement signed on June 10 by Frank Stanton, CBS President, and Philip L. Graham, President of the Washington "Post" Co. and President of WTOP INC.—V. 167, p. 2464.

Commonwealth Edison Co. — Accepts Terms of New Franchise—To File \$50,000,000 Bonds With SEC—

The directors on June 11 by resolution accepted the new franchise ordinance passed by the City Council and signed June 10 by Mayor Kennedy.

This franchise, which is the result of more than eight months of continuous negotiations, introduces new conditions. But it is believed that both management and the City authorities will approach them in a cooperative spirit to work together for the best interests of the citizens of Chicago.

The passage by the City Council of the new franchise ordinance, its approval by Mayor Kennedy, and its acceptance by the company have cleared the way for the company to proceed immediately with the first step in its financial program.

As stated to the stockholders at the annual meeting, the requirements of the company and its associated companies for new capital may approximate \$175 million over the period 1948 through 1952. While, as has been stated, present cash resources are sufficient to enable it to take care of this year's requirements, with such a large amount to be raised, it seems desirable to proceed promptly with this first step.

Accordingly the company expects, assuming the continuance of present market conditions, to file a registration statement with the Securities and Exchange Commission before the end of June covering \$50 million of Commonwealth Edison first mortgage bonds. It is the company's intention to offer these bonds for competitive bidding.

Weekly Output Increased 5.5%—

Electricity output of Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended June 12 showed a 5.5% increase over the corresponding week a year ago. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1947:

| Week Ended— | 1948 | 1947 | % Change |
|-------------|-------------|-------------|----------|
| June 12 | 212,588,000 | 201,473,000 | + 5.5 |
| June 5 | 195,291,000 | 199,217,000 | + 2.0 |
| May 29 | 209,218,000 | 184,011,000 | + 13.7 |
| May 22 | 209,672,000 | 199,295,000 | + 5.2 |

—V. 167, p. 2576.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended June 10, 1948, amounted to 313,593,990 as compared with 277,741,494 for the corresponding week in 1947, an increase of 35,852,496 or 12.91%.

New Director Elected—To File Amendment to Plan

P. B. Culley has been elected a director to replace E. L. Godshalk who resigned upon the sale of South Carolina Power Co.

Justin R. Whiting, President, further announced that the proposed findings of the staff of the Securities and Exchange Commission in the corporations' recapitalization proceeding was submitted to the board of directors. The board authorized the officers to formulate and file an amendment to its plan of July 30, 1947 in accordance with the compromise proposed by holders of substantial amounts of preferred and common stock and approved by the staff in their proposed findings. This compromise proposal provides for a package for each share of Commonwealth's preferred consisting of 2.80 shares of Consumers Power Co., common stock, .55 share of Central Illinois Light Co., common stock and \$1 cash. The balance of the holdings of Commonwealth consisting of common stocks of The Southern Co., Ohio Edison Co., and Southern Indiana Gas & Electric Co. would go to the common stockholders after expenses.—V. 167, p. 2576.

Consolidated Edison Co. of New York, Inc.—Debentures Placed—Subscriptions to the offering of 15-year 3% convertible debentures to company's stockholders totaled \$53,060,100, or 92.5% of the \$57,382,600 offered under rights which expired at the close of business June 8. Halsey, Stuart & Co. Inc., as representative of the several underwriters, received competitive bids June 10 for the \$4,322,500 3% convertible debentures due June 1, 1963 which were not subscribed for through the exercise of subscription warrants. Thirty-two bidders entered bids for a principal amount of \$14,453,000 debentures. The six bidders who offered the highest prices were awarded the \$4,322,500 debentures at prices ranging from 107.09% to 107.25%.

UNDERWRITERS—The names of the several underwriters and the percentage of the unsubscribed debentures which each had agreed to purchase, are as follows:

| | Per- cent. | | Per- cent. |
|---------------------------|---------------|--------------------------------------|---------------|
| Halsey, Stuart & Co. Inc. | 64 1/2 | W. H. Newbold's Son & Co. | 1 1/2 |
| George K. Baum & Co. | 1 1/2 | E. M. Newton & Co. | 1 1/2 |
| Burr & Co., Inc. | 3 1/2 | Otis & Co. | 6 |
| Central National Corp. | 1 | Wm. E. Pollock & Co., Inc. | 1 |
| E. W. Clark & Co. | 3/4 | Raffensperger, Hughes & Co., Inc. | 1 1/2 |
| Clayton Securities Corp. | 1 1/2 | Reinholdt & Gardner | 1 1/2 |
| Henry Dahlberg & Co. | 1 1/2 | The Robinson-Humphrey Co. | 1 1/2 |
| Dempsey & Co. | 3/4 | Schmidt, Poole & Co. | 1 1/2 |
| R. S. Dickson & Co., Inc. | 2 | Shaughnessy & Co., Inc. | 1 1/2 |
| Fauset, Steele & Co. | 1 1/2 | William R. Staats Co. | 1 1/2 |
| Green, Ellis & Anderson | 1 | Stifel, Nicolaus & Co., Inc. | 1 1/2 |
| Gregory & Son, Inc. | 4 1/2 | Walter Stokes & Co. | 1 1/2 |
| Hirsch & Co. | 1 1/2 | J. S. Strauss & Co. | 1 |
| Johnston, Lemon & Co. | 3/4 | Thomas & Co. | 1 1/2 |
| Leedy, Wheeler & Alleman, | 1 1/2 | Wheelock & Cummins, Inc. | 1 1/2 |
| Marx & Co. | 3/2 | White, Hattier & Sanford | 1 1/2 |
| Mullaney, Wells & Co. | 3/4 | Harold E. Wood & Co. | 1 1/2 |
| Nashville Securities Co. | 1 1/2 | | |

Calls 273,566 Shares of \$5 Preferred Stock—

On June 18 a total of 273,566 shares of \$5 cumulative preferred stock were drawn for redemption on Aug. 1, 1948, at \$105 per share and accrued dividends.

Weekly Output—

The company on June 16 announced that System output of electricity (electricity generated and purchased) for the week ending June 13, 1948, amounted to 205,600,000 kwh., compared with 187,900,000 kwh. for the corresponding week of 1947, an increase of 9.4%. Local distribution of electricity amounted to 195,400,000 kwh., compared with 161,000,000 kwh. for the corresponding week of last year, an increase of 8.0%.—V. 167, p. 2576.

Consolidated Grocers Corp. (& Subs.)—Earnings—

| 36 Weeks Ended— | Mar. 6, '48 | Mar. 8, '47 | Mar. 9, '46 |
|---------------------------|-------------|---------------|-------------|
| Sales | \$6,647,652 | \$102,567,492 | \$7,778,529 |
| Net profit | 1,919,545 | 3,766,141 | 1,640,090 |
| Common shares outstanding | 867,492 | 867,492 | 867,492 |
| Earnings per common share | \$2.07 | \$4.19 | \$1.75 |

*After charges and Federal income taxes.—V. 167, p. 2027.

Consolidated Natural Gas Co. (& Subs.)—Earnings—

| Period Ended March 31— | 1948—3 Mos.—1947 | 12 Mos.—'48 |
|------------------------------------|------------------|--------------|
| Total operating revenues | \$34,107,630 | \$30,343,445 |
| Purchased gas | 11,662,050 | 9,967,054 |
| Operating expenses | 7,302,498 | 6,268,041 |
| Maintenance | 1,203,827 | 927,457 |
| Depre., depletion and amortization | 1,717,462 | 1,396,593 |
| Federal income taxes (est.) | 3,412,000 | 3,302,000 |
| Other taxes | 1,176,369 | 1,092,704 |
| Portion of payment to annuity fund | | 72,000 |

| | | | |
|------------------------|-------------|-------------|--------------|
| Non-operating revenues | \$7,632,924 | \$7,389,596 | \$14,927,336 |
| Other income | 25,579 | 44,690 | 190,006 |

| | | | |
|-------------------|-------------|-------------|--------------|
| Gross income | \$7,658,503 | \$7,434,286 | \$15,117,342 |
| Income deductions | 32,207 | 23,323 | 132,357 |

| | | | |
|-----------------------------------|-------------|-------------|--------------|
| Net income | \$7,626,296 | \$7,410,963 | \$14,984,985 |
| Shares outstanding, end of period | 3,274,031 | 2,728,359 | 3,274,031 |
| Net income per share | \$2.33 | \$2.72 | \$4.58 |

—V. 167, p. 2027.

Consolidated Retail Stores, Inc. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------|-------------|-------------|-------------|
| Net sales | \$7,839,380 | \$7,374,970 | \$7,732,686 |
| Profit after charges | 887,661 | 938,855 | 1,309,665 |
| Income taxes, etc. | 488,213 | 516,370 | 720,316 |
| Net profit | \$399,448 | \$422,485 | \$589,349 |
| Common shares outstanding | 370,361 | 370,361 | 367,361 |
| Earnings per common share | \$1.00 | \$1.06 | \$1.55 |

—V. 167, p. 2577.

Consolidated Vultee Aircraft Corp.—Stock Issue Over-

subscribed—Floyd B. Odum, Chairman, reported June 15 that the offering to shareholders of 1,159,849 shares of common stock (par

Continental Radiant Glass Heating Corp.—Files with SEC

The company on June 11 filed a letter of notification with the SEC for 149,900 shares of common stock (no par), to be offered at \$2 per share. Underwriter, Mercer, Hicks & Co. Proceeds will be used for corporate purposes.

Cornell Wood Products Co. — Stock Offered—An investment banking syndicate headed by Bacon, Whipple & Co. and including Robert W. Baird & Co. and Rodger, Kipp & Co. on June 15 offered 20,000 shares of common stock (par \$1) at \$18.50.—V. 165, p. 680.

Cory Corp. of Chicago—New Appointments

T. R. Chadwick has been appointed General Sales Manager and T. N. Hoyer as Advertising Manager. Both men have been associated with the corporation for some time. Mr. Chadwick as Sales Director and member of a Cory Management sales executive committee, and Mr. Hoyer as Assistant Advertising Manager.

As Advertising Manager, Mr. Hoyer assumes the post formerly held by N. H. Schlegel who was recently elected Vice-President in charge of Sales and Advertising.—V. 167, p. 1920.

Cuba RR. Co.—Principal and Interest Payments

The New York Stock Exchange has received notice that, in accordance with a transitory provision of the Constitution of Cuba, and the Procedure for Deposit, payments will be made on July 1, 1948, of interest of \$5 per \$1,000 bond on surrender of the July 1, 1948, coupon from the first mortgage 5% 50-year gold bonds, due 1952; and of \$19.61 per deposit receipt, "part-redeemed," for \$1,000 original principal amount of said bonds (\$3.06 interest payment and \$16.55 principal payment) to holders of record at the close of business on June 21, 1948.

The Exchange directs that the bonds be quoted ex-interest \$5 per \$1,000 bond on July 1, 1948; that the deposit receipts be quoted ex \$19.61 per \$1,000 deposit receipt on July 1, 1948; that the bonds and deposit receipts shall continue to be dealt in "flat," and the bonds, to be a delivery in settlement of Exchange contracts made beginning July 1, 1948, must carry the Jan. 1, 1949, and subsequent coupons.

Interest on bonds is payable at The Royal Bank of Canada, New York, N. Y.—V. 167, p. 2255.

Dayton Power & Light Co. (& Subs.)—Earnings

| Period End. Mar. 31— | 1948—3 Mos. | 1947 | 1948—12 Mos. | 1947 |
|------------------------------|-------------|-------------|--------------|--------------|
| Gross revs. and other income | \$9,537,335 | \$8,518,800 | \$30,834,302 | \$26,760,652 |
| Oper. and maint. | 5,378,114 | 4,536,004 | 18,669,192 | 14,626,591 |
| Prov. for deprec. | 537,134 | 517,568 | 1,995,303 | 1,948,120 |
| General taxes | 628,871 | 533,494 | 2,123,002 | 1,942,147 |
| Federal income taxes | 914,040 | 1,033,100 | 2,629,940 | 2,795,300 |
| Gross income | \$1,879,175 | \$1,898,634 | \$5,416,865 | \$5,448,694 |
| Fixed charges | 257,767 | 213,749 | 782,276 | 840,305 |
| Net income | \$1,621,407 | \$1,684,885 | \$4,634,589 | \$4,608,389 |
| Pfd. dividends | 164,067 | 112,502 | 628,213 | 450,011 |
| Balance for com. divs. | \$1,457,340 | \$1,572,383 | \$4,006,376 | \$4,158,378 |
| Earns. per com. share | \$0.86 | \$1.03 | \$2.36 | \$2.72 |

—V. 167, p. 1256.

De Vilbiss Co.—Earnings

(Including Wholly-Owned Subsidiary)

| Quarter Ended March 31— | 1948 | 1947 |
|-----------------------------|-----------|-----------|
| Profit before Federal taxes | \$217,373 | \$336,042 |
| Federal income taxes | 84,200 | 148,000 |
| Net profit | \$133,173 | \$188,042 |
| Common shares outstanding | 300,000 | 300,000 |
| Earnings per common share | \$0.44 | \$0.63 |

Includes \$11,640 in 1948 and \$11,655 in 1947, representing dividends from company's unconsolidated foreign subsidiary, Aerograph Co., Ltd. After non-recurring plant rearrangement expense aggregating approximately \$73,000.—V. 167, p. 1468.

Delaware & Hudson Co. (& Subs.)—Earnings

| Quarter Ended March 31— | 1948 | 1947 |
|------------------------------------|--------------|--------------|
| Gross revenues | \$26,756,817 | \$24,498,141 |
| Expenses | 21,561,162 | 19,223,240 |
| Net revenues | \$5,195,655 | \$5,274,901 |
| U. S. income taxes | 865,948 | 940,000 |
| Canadian income taxes | 18,797 | 23,112 |
| Unemployment and old-age taxes | 736,485 | 698,496 |
| Other taxes | 568,296 | 520,017 |
| Fixed charges | 651,927 | 675,496 |
| Depreciation and depletion charges | 895,915 | 920,136 |
| Net income | \$1,458,287 | \$1,497,642 |

—V. 167, p. 846.

Denver Tramway Corp. (& Subs.)—Earnings

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|-----------------------------------|-------------|-------------|-------------|
| Operating revenue | \$1,765,693 | \$1,739,353 | \$1,742,271 |
| Operating expenses | 1,382,452 | 1,233,138 | 953,533 |
| Depreciation | 188,587 | 179,639 | 172,867 |
| General taxes | 146,988 | 116,907 | 104,558 |
| Net operating income | \$47,566 | \$209,467 | \$511,311 |
| Other income | 247 | 5,968 | 5,326 |
| Total income | \$47,813 | \$215,435 | \$516,637 |
| Interest on funded debt | 5,378 | 6,027 | 13,825 |
| Federal and State taxes on income | 22,700 | 92,500 | 211,000 |
| Net income | \$19,735 | \$116,908 | \$291,811 |

—V. 166, p. 2209.

Detroit Edison Co. — Secondary Offering—Coffin & Burr, Inc., and Spencer Trask & Co., on June 11 made a secondary distribution of 86,000 shares of common stock (par \$20) at \$21½ per share, net. Dealers discount 45 cents.—V. 167, p. 2465.

Detroit Steel Corp.—Earnings

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|-------------------------------------|-------------|-------------|-------------|
| Net sales and commissions earned | \$7,938,376 | \$7,460,810 | \$3,888,008 |
| Cost of products sold | 5,580,670 | 4,820,021 | 3,039,672 |
| Selling and administrative expenses | 381,949 | 336,016 | 327,621 |
| Gross profit | \$1,975,756 | \$2,304,774 | \$520,715 |
| Interest earned and misc. income | 184,217 | 9,342 | 5,962 |
| Total income | \$2,159,973 | \$2,314,116 | \$526,677 |
| Other deductions | 20,426 | 39,015 | 44,342 |
| Fed. taxes on income—estimated | 790,550 | 864,850 | 184,040 |
| Net profit | \$1,348,997 | \$1,410,251 | \$298,294 |
| Capital shares outstanding | 868,968 | 823,748 | 411,874 |
| Earnings per share | \$1.55 | \$1.71 | \$0.36 |

*Adjusted for two-for-one stock split late in 1946.—V. 167, p. 940.

Diamond Alkali Co., Cleveland, O.—Earnings

| Quarters Ended March 31— | 1948 | 1947 |
|--------------------------------|--------------|-------------|
| Net sales | \$10,694,000 | \$8,575,000 |
| Net income after Federal taxes | 1,054,000 | 1,093,000 |
| Earnings per share | \$0.99 | \$1.03 |

The decline of some 3½% in net income, in spite of the substantial increase in sales, Raymond F. Evans, President, explained, is the result of higher costs for raw materials, labor and supplies,

without a corresponding increase in selling prices; plus the fact that during the first quarter of 1948 start-up expenses of the company's new electro-chemical plant at Houston, Texas, and its magnesite refractory plant at Painesville, were absorbed out of earnings.

Construction activities in connection with the company's expansion program continued at a rapid pace, Mr. Evans reported, with expenditures for this purpose during the quarter amounting to \$4,800,000. The new Houston plant, which began production about a week ago, is expected to reach full production in July or August the magnesite refractory plant at Painesville is now in production and initial shipments will be made shortly, Mr. Evans added.—V. 166, p. 1477.

Diamond Match Co. (& Subs.)—Earnings

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------------|-------------|-----------|-----------|
| Net income after taxes and chgs. | \$1,235,030 | \$579,377 | \$581,959 |
| No. of common shares | 856,060 | 700,000 | 700,000 |
| Earnings per common share | \$1.18 | \$0.50 | \$0.51 |

—V. 167, p. 1306.

Dixie Cup Co.—Earnings

| 12 Mos. End. Mar. 31— | 1948 | 1947 | 1946 |
|--------------------------|-------------|-------------|-------------|
| Net inc. after all chgs. | \$1,474,535 | \$1,219,133 | \$1,213,845 |
| Earnings per share | \$5.97 | \$3.81 | \$3.79 |

*After all charges and taxes, including Federal taxes. †On 202,656 common shares.—V. 167, p. 1149.

Doehler-Jarvis Corp.—Earnings

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------|--------------|--------------|-------------|
| Net sales | \$17,950,292 | \$15,695,701 | \$8,033,840 |
| Net profit after taxes | 2,183,153 | 2,156,905 | 519,895 |
| Capital shares outstanding | 1,042,641 | 1,042,644 | 1,042,644 |
| Earnings per share | \$2.09 | \$2.07 | \$0.50 |

Backlog at April 23, 1948, was reported to amount to approximately \$29,000,000.—V. 167, p. 250.

Dresser Industries, Inc.—Has \$43,588,000 Unfilled Orders—Takes Down Balance of Long-Term Loan—H. N. Mallon, President, on June 8 said in part:

Unfilled orders—with foreign business excluded from consideration because it is subject to cancellation—holds at \$43,588,000, or about the level of the past six months, indicating that the present rate of operation should continue throughout the remainder of this year.

At the shareholders' meeting in March, the new 15-year 3½% term loan for \$12,500,000 was approved by a wide margin, receiving the favorable vote of 98.7% of the shares voted. The last \$2,500,000 under this new loan was taken up on May 26 so the company's borrowing now stands at the full \$12,500,000 (due Dec. 15, 1962). This gives the company adequate working capital to take care of the current volume and enough cash to carry out the plant improvement program.

There follows a summary of balance sheet items as of April 30, 1948, adjusted to give effect to the increased borrowing.

| | |
|---------------------------|--------------|
| Cash | \$8,200,000 |
| Receivables | 11,500,000 |
| Inventories | 29,900,000 |
| Total current assets | \$49,600,000 |
| Total current liabilities | 17,400,000 |
| Working capital | \$32,200,000 |
| Fixed assets net | 12,800,000 |
| 15-year term loan | 12,500,000 |
| Capital stock and surplus | 33,800,000 |

Capital expenditures budgeted for the current year total \$4,000,000. Of this amount, approximately \$1,400,000 will be covered by charges to depreciation, making the net increase in investment in manufacturing facilities this year approximately \$2,600,000.

Since Dresser companies supply equipment for many phases of the oil business, the activity in exploration, production, transportation and refining will mean considerably more business for them.

CONSOLIDATED INCOME ACCOUNT

| 6 Months Ended April 30— | 1948 | 1947 | 1946 |
|--------------------------------------|--------------|--------------|--------------|
| Net sales | \$49,601,868 | \$35,698,333 | \$20,981,243 |
| Cost of goods sold | 36,011,202 | 26,957,682 | 17,376,787 |
| Sell., engineer., gen. & adm. exps. | 7,559,797 | 5,602,964 | 4,502,001 |
| Operating profit | \$6,030,869 | \$3,137,687 | \$897,545 |
| Other income | 152,142 | 109,305 | 191,651 |
| Total income | \$6,183,011 | \$3,246,992 | \$1,089,196 |
| Other deductions | 179,939 | 89,042 | 79,126 |
| Federal normal tax and surtax | 2,152,040 | 1,177,459 | 101,441 |
| Canadian and State income taxes | 56,108 | 22,097 | 5,314 |
| Tax adjust. for prior years (net Cr) | 6,782 | 39,569 | 1,264 |
| Provision for contingencies | — | 250,000 | — |
| Net profit | \$3,801,706 | \$1,744,964 | \$890,511 |
| Earnings per common share | \$3.37 | \$1.49 | Nil |

NOTE—Provision for depreciation and amortization amounted to \$646,569, \$566,648 and \$467,504, respectively, for the six months ended April 30, 1948, 1947 and 1946.—V. 167, p. 1256.

Eastern Gas & Fuel Associates—Submits Amendment to Recapitalization Plan

At a hearing before the SEC, company submitted an amendment to its plan of recapitalization which would change the proposed allocation of common stock giving present holders of common better treatment.

E. H. Bird, Vice-President, said that estimates of future earnings somewhat higher than those submitted to the Commission in November, 1946, necessitated the revision, in the judgment of trustees. He introduced a new proposal which would allocate six shares of new common stock for each share of present 6% preferred stock and ½ of a share of new common for each share of present common stock.

In terms of percentage, this new agreement would allocate 73.8% of the new common stock to the 6% preferred stock and 26.2% to the present common stock. Under the original plan as amended these percentages were 79.01% to the 6% preferred and 20.99% to the common.—V. 167, p. 2466.

Eastern Stainless Steel Corp. (& Subs.)—Earnings

| Qtr. End. Mar. 31— | 1948 | 1947 | 1946 |
|-------------------------|-------------|-------------|-----------|
| Net sales | \$3,401,582 | \$5,398,827 | — |
| Net profit | 168,773 | 161,690 | \$179,312 |
| Capital shares outstdg. | 319,900 | 319,900 | 319,900 |
| Earnings per share | \$0.53 | Nil | \$0.56 |

*After charges and Federal taxes. †Loss after inventory adjustments. ‡Not stated.—V. 167, p. 250.

(Thomas A.) Edison, Inc.—Earnings

(Including Wholly-Owned Subsidiaries)

| Quarter Ended March 31— | 1948 | 1947 |
|---------------------------------|-------------|-------------|
| Net sales | \$7,425,867 | \$6,609,928 |
| Profit before income taxes | 328,728 | 638,545 |
| Income taxes | 161,451 | 280,067 |
| Net profit | \$167,277 | \$358,478 |
| Class A & B shares outstanding | 405,000 | 405,000 |
| Earnings per class A & B shares | \$0.36 | \$0.83 |

—V. 167, p. 1921.

Ekco Products Co. (& Subs.)—Earnings

| Quarter End. March 31— | 1948 | 1947 | 1946 |
|---------------------------|-------------|--------------|-------------|
| Sales | \$8,246,198 | \$10,296,621 | \$5,726,060 |
| Net profit | 722,238 | 1890,264 | 561,908 |
| Common shares outstanding | 801,126 | 787,500 | 393,750 |
| Earnings per common share | \$0.82 | \$1.03 | \$1.06 |

*After charges and Federal taxes. †After \$500,000 reserve for contingencies. ‡Adjusted for 2-for-1 common stock split in September, 1946.—V. 167, p. 44.

Equity Fund, Inc.—Registers with SEC

The company on June 9 filed a registration statement with the SEC covering 400,000 shares of common stock (par 20c), to be offered at market (about \$4.39). Company is an open-end management investment company.—V. 167, p. 45; V. 160, p. 1294.

El Paso Electric Co.—Earnings

| Period End. Mar. 31— | 1948—Month— | 1947 | 1948—12 Mos.— | 1947 |
|--------------------------------|-------------|-----------|---------------|-------------|
| Operating revenues | \$414,339 | \$372,525 | \$4,939,907 | \$4,320,704 |
| Operation | 167,472 | 136,946 | 2,049,699 | 1,734,032 |
| Maintenance | 22,535 | 29,169 | 277,222 | 264,006 |
| Depreciation | 28,333 | 26,667 | 325,000 | 305,000 |
| Amort. of franchise | 278 | 278 | 3,333 | 1,954 |
| General taxes | 43,190 | 36,176 | 505,368 | 416,955 |
| Federal income taxes | 47,000 | 37,022 | 513,073 | 337,317 |
| Utility oper. income | \$105,531 | \$106,268 | \$1,266,211 | \$1,261,440 |
| Other income (net) | 6,092 | 1,479 | 38,410 | 18,764 |
| Gross income | \$111,623 | \$107,747 | \$1,304,621 | \$1,280,203 |
| Total income deduct. | 15,773 | 16,450 | 191,666 | 205,634 |
| Net income | \$95,850 | \$91,298 | \$1,112,955 | \$1,074,569 |
| Preferred dividend requirement | — | — | 67,500 | 67,501 |

Balance applicable to common stk. and surp. \$1,045,455 \$907,067
Earnings per share (381,994 shares) \$2.74 \$2.37

*Includes special charge of \$104,253, representing portion of premium and expenses on redemption of bonds which is equivalent to resulting reduction in Federal income taxes.—V. 167, p. 2028.

El Paso Natural Gas Co.—Plans Additions to Pipeline—Bond Debenture Issues to Finance Project

The company filed with the Federal Power Commission June 14 an application to construct facilities to enlarge its pipeline system so as to increase its capacity 180 million cubic feet per day. Of this increased capacity, 80 million cubic feet per day would be used to serve Arizona, New Mexico and the El Paso area, and 100 million cubic feet per day would be delivered to Southern California Gas Co. and Southern Counties Gas Co. of California at the delivery point on the Colorado River near Blythe.

The application said the total aggregate cost of the project is \$54,773,877, plus a contingency fund of \$1,226,123, making a total of \$56,000,000. The company proposes to finance this construction by the issuance of \$36,000,000 of first mortgage bonds and \$20,000,000 of debentures convertible into common stock of the company at \$75 per share.

Paul Kayser, President of the company, said this construction represents in fact the first step towards the ultimate program of the construction of facilities necessary to deliver, in addition to the quantities called for by this application, 300 million to 400 million cubic feet of gas per day to the Pacific Gas & Electric Co. for service of San Francisco and the bay area.

He stated that the company has already contracted for the gas supply necessary not only for this initial 180 million cubic feet per day but also for the delivery of the proposed quantities to Pacific Gas & Electric.

The company had previously filed with the Federal Power Commission an application to construct the line to northern California for service of the 300 million cubic feet per day to Pacific Gas & Electric at a point on the California boundary near Needles, Calif. Mr. Kayser stated that such application will be pressed for decision by their commission.

He stated that, subject to approval by the stockholders of El Paso, tentative agreements were entered into in April and May of this year for the sale to a group of insurance companies and banks of both the bonds and debentures required for this financing and that at an early date the matter will be submitted to the stockholders for approval. The plan will provide not only for the financing necessary for the first step but will also provide the framework for the expansion to San Francisco as well.

COMPARATIVE INCOME ACCOUNT

| Period End. Mar. 31— | 1948—Month— | 1947 | 1948—12 Mos.— | 1947 |
|---------------------------|-------------|-----------|---------------|-------------|
| Operating revenues | \$1,845,449 | \$832,576 | \$13,183,538 | \$9,728,944 |
| Operation | 624,967 | 301,535 | 4,845,804 | 3,123,862 |
| Net residuals credit | 118,981 | 56,804 | 897,024 | 445,378 |
| Maintenance | 91,182 | 45,019 | 740,442 | 527,344 |
| Deprec., amort. & depl. | 260,154 | 78,336 | 1,582,592 | 935,147 |
| Taxes, other than Fed. | — | — | — | — |
| Income taxes | 67,252 | 36,502 | 539,635 | 323,506 |
| Explorat'n & devel. costs | 380 | 477 | 4,932 | 50,046 |
| Balance | \$920,494 | \$424,511 | \$6,359,155 | \$4,214,418 |
| Other income | 6,866 | 14,943 | 119,036 | 77 |

Empire District Electric Co.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|-----------------------------------|-------------|-------------|-------------|
| Total gross operating revenue | \$1,832,747 | \$1,734,563 | \$1,526,165 |
| Production and distribution exps. | 650,370 | 704,681 | 380,644 |
| General, admin. and misc. exps. | 217,786 | 187,865 | 187,544 |
| Maintenance and repairs | 79,902 | 105,689 | 92,462 |
| Depreciation | 183,600 | 168,240 | 158,805 |
| Taxes (other than inc. taxes) | 148,559 | 121,655 | 95,420 |
| Income taxes | 150,265 | 110,760 | 184,360 |
| Net operating revenue | \$402,265 | \$335,493 | \$426,940 |
| Other income | 2,850 | 2,818 | 2,190 |
| Total income | \$405,115 | \$338,311 | \$429,130 |
| Interest and other charges | 124,046 | 104,737 | 90,253 |
| Net income | \$281,069 | \$233,574 | \$338,877 |

—V. 167, p. 1363.

Empire Millwork Corp.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|-------------------------|-------------|-------------|
| Net sales | \$1,729,042 | \$1,460,369 |
| Net profit | 204,684 | 215,368 |
| Earnings per share | \$0.36 | \$0.38 |

*Based on 567,500 shares of capital stock.—V. 167, p. 649.

Emsco Derrick & Equipment Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|---|-------------|-------------|
| Net sales | \$3,711,298 | \$3,433,155 |
| Net profit after charges and income taxes | 332,136 | 275,579 |
| Common shares outstanding | 373,594 | 373,594 |
| Earnings per common share | \$0.86 | \$0.74 |

*After preferred dividend requirements.—V. 167, p. 2256.

Engineers Public Service Co.—Rehearing Denied—

The Third Circuit Court of Appeals has denied a petition of the SEC for a rehearing in the company's case with respect to payment of call premiums on the company's preferred stock.

The Appellate Court in a unanimous decision handed down last March reversed the Commission's action in giving preferred stockholders of Engineers call premiums of \$5 and \$10 a share in retirement of their stock. It ordered the proceedings remanded to the Commission for further study in line with its decision.

Rejection of the petition for a rehearing was made in an order signed by Circuit Judge John Biggs, Jr. The court said it would adhere to its March decision, and that the matter must go back to the Commission for further consideration, or to the U. S. Supreme Court on an appeal.—V. 167, p. 1150.

Fall River Electric Light Co.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------------|-------------|-------------|-------------|
| Gross operating revenue | \$1,165,224 | \$1,091,926 | \$957,234 |
| Other income | 55,115 | 52,261 | 47,749 |
| Total gross earnings | \$1,220,340 | \$1,144,188 | \$1,004,984 |
| Operating costs | 735,085 | 665,182 | 517,987 |
| Maintenance | 37,564 | 30,441 | 24,839 |
| Depreciation | 42,500 | 42,500 | 42,500 |
| Taxes, other than Federal taxes | 103,893 | 97,519 | 97,004 |
| Federal normal inc. tax and surtax | 87,376 | 90,658 | 96,325 |
| Balance before capital charges | \$213,921 | \$217,886 | \$226,327 |
| Interest and other charges | 15,820 | 15,813 | 15,779 |
| Balance for dividends and surplus | \$198,101 | \$202,072 | \$210,548 |

—V. 166, p. 2102.

Falstaff Brewing Corp.—To Vote on Merger—

The stockholders of record June 21 will soon vote on approving an agreement of merger between this corporation and Columbia Brewing Co.—V. 167, p. 1921.

(A. B.) Farquhar Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|----------------------------|-----------|-----------|
| Profit before income taxes | \$157,489 | \$128,938 |
| Income taxes | 63,425 | 52,100 |
| Net profit | \$94,064 | \$76,838 |
| Common shares outstanding | 205,000 | 205,000 |
| Earnings per common share | \$0.46 | \$0.37 |

—V. 165, p. 1588.

Fedders-Quigan Corp.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------------|-------------|-------------|-------------|
| Sales | \$5,361,545 | \$4,251,073 | \$1,898,436 |
| Net profit aft. chgs. & Fed. taxes | 463,454 | 327,964 | 24,000 |
| Capital shares outstanding | 1,200,000 | 1,200,000 | 1,200,000 |
| Earnings per share | \$0.39 | \$0.27 | \$0.02 |

—V. 167, p. 1807.

Federated Department Stores, Inc.—Loan Placed Privately—The company it was announced June 16 has borrowed \$15,000,000 from The New York Life Insurance Co. on a 20-year sinking fund note due June 15, 1968. Arrangements for the loan were made through Lehman Brothers and A. G. Becker & Co., Inc.

The proceeds are to be added to the general funds of the corporation and will put it in a position to take advantage of opportunities, as they arise, to acquire additional stores.—V. 167, p. 2577.

(Harry) Ferguson, Inc.—Loan Placed Privately—The company, it was announced June 16, has concluded negotiations for a 10-year serial loan of \$1,500,000 maturing June 1, 1958, with Penn Mutual Life Insurance Co. Proceeds will be used in the construction and equipment of a new tractor plant now nearing completion.—V. 167, p. 251.

Ferro Enamel Corp. (& Subs.)—Earnings—

| 3 Mos. End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|------------------------|-------------|-------------|-------------|---------|
| Net sales | \$7,443,594 | \$6,437,944 | \$2,740,000 | 9 |
| Net profit | 377,520 | 343,595 | 82,032 | 106,552 |
| Capital shares outstg. | 316,320 | 316,320 | 291,320 | 233,056 |
| Earnings per share | \$1.19 | \$1.09 | \$0.28 | \$0.46 |

*After charges and Federal taxes. †Not available.—V. 167, p. 2028.

Florence Stove Co.—Earnings—

| Quarter Ended Mar. 31— | 1948 | 1947 | 1946 |
|----------------------------|-------------|-------------|-------------|
| Sales | \$6,502,284 | \$4,825,765 | \$1,305,211 |
| Profit before Federal tax | 888,386 | 610,141 | \$254,910 |
| Federal tax provision | 345,000 | 274,000 | |
| Net profit | \$543,386 | \$336,141 | \$254,910 |
| Capital shares outstanding | 345,341 | 345,341 | 345,341 |
| Earnings per share | \$1.57 | \$0.97 | Nil |

*Loss. †Consolidated figures.—V. 166, p. 1786.

Follansbee Steel Corp.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------|-------------|-------------|-------------|
| Net sales | \$7,342,764 | \$5,723,571 | \$1,725,327 |
| Profit after charges | 1,040,035 | \$869,849 | \$123,151 |
| Income taxes | 428,730 | 369,000 | |
| Net profit | \$611,305 | \$500,849 | \$123,151 |
| Common shares outstanding | 383,973 | 268,693 | 217,706 |
| Earnings per common share | \$1.59 | \$1.86 | Nil |

*After \$100,000 provision for contingencies. †Loss. ‡Including subsidiary only for the month of March.—V. 167, p. 941.

Food Machinery Corp.—Proposed Merger—

The directors and managements of this corporation and Westvaco Chemical Corp. have reached an agreement for the merger of these two companies. It was announced on June 17 by Paul L. Davies, President of Food Machinery Corp. and William B. Thom, President of Westvaco Chemical Corp. Food Machinery Corp., as the surviving company, will change its name to Food Machinery & Chemical Corp. The business of Westvaco will be operated under the direction of its present management as the Westvaco Chemical Division of the company and Westvaco's interest will be represented on the board of directors.

The merger agreement, which requires the approval of the preferred and common stockholders of both companies, is in preparation and will be sent to stockholders accompanied by a proxy statement in the early part of July. The merger agreement will provide for an exchange of 1 1/4 shares of Food Machinery's common stock for each share of Westvaco's common stock and for the exchange on a share-for-share basis of Westvaco's \$3.75 cumulative preferred stock for a new preferred stock of Food Machinery & Chemical Corp. having the same dividend rate and substantially the same rights and preferences attaching to the present Westvaco stock. The rights and preferences of the Food Machinery 3 1/4% cumulative convertible preferred stock will remain the same. Stockholders will be requested to increase the authorized preferred stock to \$25,000,000, which is less than the combined amount of preferred stock now authorized for the two companies. It is anticipated that the dividends on the common stock of Food Machinery, the surviving corporation, will be continued at \$1.50 per share.—V. 167, p. 846.

Form Moulding, Inc.—Stock Offered—American Trustee Share Corp., New York and Young & Co., Inc., Pittsburgh, on June 9 offered (as a speculation) 100,000 shares class A cumulative convertible participating stock (par \$1) at \$2.50 per share.

Dividends on the class A stock are payable when, as and if declared by the board of directors until July 1, 1949, when they become cumulative at the rate of 5 cents per share quarterly.

The class A stock is convertible at any time into the class B stock on the basis of 20 class A shares for one class B share. Provision has been made to prevent dilution of the conversion privilege of the class A stock.

Each share of class A stock outstanding at any one time shall entitle the holder thereof to be paid a participating dividend equal to 1/10th of the amount then to be paid to the holder of each share of class B stock, provided that in any one calendar year the total participating dividends payable to the holders of class A stock shall not exceed 10 cents per share.

HISTORY AND BUSINESS—Company was incorporated in Delaware March 19, 1948, and is licensed and qualified to do business in Indiana. Company was organized to complete the development of new processes and a form moulding automatic machine to produce food and liquid containers such as drinking cups (for hot and cold liquids), bean pots, flower pots, frozen food packages, syrup, oil, grease or wax containers, either round, square or oblong, with or without covers, and with or without styled curves in the sidewalls, made of paper, paper pulp and other materials, to engage in the production and sale of such articles, to produce and sell machines for the production thereof and to license others to use such machines in the production thereof.

CAPITAL STRUCTURE—The authorized capital of the company consists of 200,000 shares of class A stock (par \$1) and 25,000 shares of class B stock (par \$1). As of June 1, 1948, none of the class A stock has been issued, and there has been issued 15,000 shares of the class B stock in part payment for machine and equipment. In addition to the sale by the company at one cent per share of stock donated to its treasury by Lee M. Wiley to the Marion Associates, Inc., John Matter, and Earl C. Miller, the company has also sold at one cent per share 4,810 shares to Young & Co., Inc., one of the underwriters, and 3,810 shares to American Trustee Share Corp., one of the underwriters.

PURPOSE—Funds received by the company from the sale of its class A stock will be used for the following purposes:

| | |
|--|-----------|
| (a) Payment of 120-day 6% note and release of all collateral held thereunder by First National Bank in Marion (Ind.) | \$60,000 |
| (b) Interest thereon | 1,200 |
| (c) Trustee fee | 1,000 |
| (d) To complete construction and improve operation speed and efficiency of Form Moulding unit, approximately | 25,000 |
| (e) To reimburse underwriters for funds advanced by them for organization of the company, etc. | 15,000 |
| (f) For working capital and other corporation purposes | 110,330 |
| Total funds to be raised by this financing | \$212,530 |

—V. 167, p. 2578.

Freeport Sulphur Co. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------|-----------|-----------|-------------|
| Net profit | \$874,672 | \$776,438 | \$1,057,429 |
| Capital shares outstanding | 800,000 | 800,000 | 800,000 |
| Earnings per share | \$1.09 | \$0.97 | \$1.32 |

*After depreciation, depletion, and Federal income taxes.—V. 167, p. 1587.

Gabriel Co.—Earnings—

| 3 Mos. End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|-------------------------|----------|-----------|----------|----------|
| Net profit | \$51,472 | \$115,968 | \$51,564 | \$80,210 |
| Common shares outstg. | 324,249 | 324,249 | 299,129 | 299,129 |
| Earnings per com. share | \$0.12 | \$0.31 | \$0.16 | \$0.26 |

*After preferred dividend requirements. †After charges and Federal taxes.—V. 167, p. 45.

Gale & Co., St. Louis, Mo. — Stock Offered—Stifel, Nicolaus & Co., Inc., St. Louis, recently offered (to residents of Missouri only) 9,000 shares (no par) \$1.50 cumulative preferred stock, series A (with common stock warrants) and 9,000 shares common stock (\$1 par) in units of one share of each at \$29 per unit.

The underwriter has purchased 8,250 additional shares of common stock and has agreed to resell not to exceed a maximum of 2,000 shares to officers and employees of the company at its cost of \$4 per share. With respect to the remaining 6,250 shares of common stock and any unsold shares of the 2,000 shares mentioned above, the underwriter may retain all of said shares for investment or may resell all or any part at the original offering price of \$4 per share. Registrar and transfer agent, Mississippi Valley Trust Co., St. Louis, Mo.

PURPOSE—The net proceeds will be added to working capital in the first instance and will be used to retire the \$100,000 unsecured note payable.

STATEMENT OF INCOME (PREDECESSOR COMPANY)

| | 7 Mos. Ended Mar. 31, '48 | Years Ended Aug. 31, '47 | Aug. 31, '46 | Sept. 26, '44 |
|------------------------|---------------------------|--------------------------|--------------|---------------|
| Income | \$136,102 | \$182,857 | \$120,560 | \$38,121 |
| Gen. and admin. exps. | 54,887 | 72,849 | 42,958 | 18,661 |
| Other deductions | 28,351 | 44,082 | 28,989 | 7,855 |
| Balance | \$52,863 | \$65,925 | \$48,612 | \$11,595 |
| Misc. income | 693 | 743 | 547 | |
| Total profit | \$53,557 | \$66,668 | \$49,159 | \$11,595 |
| Taxes on income (est.) | 22,300 | 26,926 | 19,430 | 3,400 |
| Net profit | \$31,257 | \$39,742 | \$29,729 | \$8,195 |

HISTORY AND BUSINESS—Company was incorporated April 29, 1948 in Missouri, and on May 1, 1948 succeeded to the assets and business and assumed the debts and obligations of Gale & Co., which was incorporated Sept. 26, 1944 in Missouri.

The business of the company primarily consists of the financing and discounting of installment contracts on motor vehicles. As of March 31, 1948 the predecessor company had receivables totaling \$1,097,473, of which \$1,074,613 or 97.9% were secured by pledge of automobiles and trucks. It has also financed a small volume of in-

dustrial equipment sales, the amount of this paper on hand being 2.1% of the total receivables as of March 31, 1948.

In addition, the company engages in floor plan or wholesale financing which consists of the lending of money to retail sellers to assist them in carrying their inventories. Floor plan paper, secured by liens on motor vehicles, amounted to 11.7% of the predecessor company's total receivables as of March 31, 1948.

CAPITALIZATION—Upon completion of the recapitalization, sale and issuance of the 9,000 shares of preferred stock, series A, with warrants and 9,000 shares of common stock in units, sale and issuance of the 8,250 shares of common stock being acquired by the underwriter, and the retirement of the \$100,000 unsecured note payable, company's debt and capitalization would be as follows:

| | Authorized | Outstanding |
|---|---------------|-------------|
| 4 1/2% Geed of trust note maturing monthly to March 1, 1963 | \$40,000 | \$40,000 |
| Bank loans maturing not later than one year | | 1740,318 |
| Preferred stock (no par) | 40,000 shs. | 9,000 shs. |
| \$6 preference stock (no par) | 1,000 shs. | 1,000 shs. |
| Common stock (\$1 par) | 1100,000 shs. | 42,750 shs. |

*Fixed from time to time by board of directors. †As of March 31, 1948, secured by pledge of \$847,595 notes receivable. ‡Includes 22,500 shares reserved for issuance upon exercise of common stock warrant issued with the 9,000 shares of preferred stock, series A.

(Robert) Gair Co., Inc.—New Mill in Operation—

It is announced that the new mill of Southern Paperboard Corp. at Port Wentworth, Ga., with a rated capacity of 439 tons of container board per day, started operation on June 15, 1948.

Robert Gair, Inc., owns a majority of the stock of Southern Paperboard Corp. The officers are: George B. Lyk, Chairman of the Board; Ernest Rossier, President; T. Raymond Pierce, Vice-President; T. W. Earle, Vice-President and Forester; E. O. Sommer, Comptroller; E. Meyer, Treasurer; W. F. Howell, Secretary; William Bergman, Assistant Comptroller; C. R. Bradley, Assistant Treasurer; and R. B. Trotman, Assistant Secretary.

Gair Woodlands Corp. was organized in 1946 as a wholly owned subsidiary of Southern Paperboard Corp. to acquire timberlands and develop them as a source of supply of pulpwood for the mill at Port Wentworth. T. W. Earle is President of Gair Woodlands Corp., which has purchased approximately 175,000 acres of timberland in North Carolina, South Carolina, Georgia and Florida.

The announcement added that the Southern Paperboard Corp. mill in full operation will consume in excess of 250,000 cords of pulpwood a year, a part of which will be obtained from lands owned and the balance from pulpwood producers and farm lands.—V. 167, p. 2028.

Gar Wood Industries, Inc.—Earnings—

| 6 Months Ended April 30— | 1948 | 1947 |
|----------------------------|--------------|--------------|
| Net sales | \$17,929,567 | \$16,891,162 |
| Profit before income taxes | 2,201,145 | \$1,519,377 |
| Income taxes | 866,000 | |

| | | |
|---------------------------|-------------|-------------|
| Net profit | \$1,335,145 | \$1,519,377 |
| Common shares outstanding | 1,027,900 | 1,027,900 |
| Earnings per common share | \$1.23 | Nil |

*Loss.—V. 167, p. 1043.

Gaylord Container Corp. (& Sub.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|-----------------------------|-------------|-------------|
| Operating profit | \$3,675,215 | \$5,410,370 |
| Depreciation and depletion | 191,026 | 175,335 |
| Interest | | 39,337 |
| Provision for contingencies | | 1,350,000 |
| Income taxes | 1,396,500 | 1,780,900 |

| | | |
|---------------------------|-------------|-------------|
| Net profit | \$2,087,689 | \$2,064,698 |
| Common shares outstanding | 2,336,317 | 2,040,861 |
| Earnings per common share | \$0.89 | \$1.00 |

*After preferred dividend requirements. All preferred stock was converted or redeemed in October, 1947.—V. 167, p. 46.

General Aniline & Film Corp. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|------------------------------------|--------------|--------------|
| Sales | \$20,773,600 | \$16,771,800 |
| Net profit after charges and taxes | 1,542,900 | 791,200 |
| Class A shares outstanding | 527,664 | 527,664 |
| Class B shares outstanding | 2,050,000 | 2,050,000 |
| Earnings per class A share | \$2.11 | \$1.03 |
| Earnings per class B share | \$0.21 | \$0.11 |

—V. 166, p. 1787.

General Baking Co.—Earnings—

| 13 Weeks Ended— | Mar. 27, '48 | Mar. 29, '47 | Mar. 30, '46 | Mar. 31, '45 |
|-------------------------|--------------|--------------|--------------|--------------|
| Net after charges | \$1,178,493 | \$566,895 | \$863,873 | \$1,074,973 |
| Federal income taxes | 550,707 | 230,371 | 357,410 | 647,717 |
| Net profit | \$627,786 | \$336,524 | \$506,463 | \$427,256 |
| Common shares | 1,569,797 | 1,569,797 | 1,569,797 | 1,569,797 |
| Earnings per com. share | \$0.29 | \$0.11 | \$0.21 | \$0.16 |

—V. 167, p. 1043.

General Cable Corp. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|-------------------------------------|-------------|-------------|-------------|
| Gross profit on sales, bef. deprec. | \$2,338,792 | \$3,214,366 | \$2,068,045 |
| Selling, admin. and general exp. | 485,602 | 423,524 | 480,474 |
| Balance | \$1,853,190 | \$2,790,842 | \$2,548,519 |
| Other operating income (net) | 52,915 | 59,918 | 101,578 |

| | | | |
|----------------------------|-------------|-------------|-------------|
| Total income | \$1,906,106 | \$2,850,760 | \$2,446,941 |
| Provision for depreciation | 195,420 | 197,216 | 203,879 |

| | | | |
|----------------------|-------------|-------------|-------------|
| Net operating profit | \$1,710,686 | \$2,653,545 | \$2,243,062 |
| Other income (net) | 22,113 | 14,753 | 419,415 |

General Plywood Corp.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|------------------------------------|----------|-----------|
| Net profit after charges and taxes | \$45,000 | \$600,560 |
| Capital shares outstanding | 600,000 | 300,000 |
| Earnings per share | \$0.07 | \$2.00 |

—V. 167, p. 1469.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended June 11, 1948, was 145,893,704 kwh., an increase of 14,392,573 kwh., or 10.9%, over the corresponding week of 1947.—V. 167, p. 2578.

General Railway Signal Co. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------------------|-----------|----------|----------|
| Net profit after charges and Fed. tax | \$237,830 | \$25,339 | \$64,557 |
| Common shares outstanding | 331,051 | 331,051 | 331,051 |
| Earnings per common share | \$0.63 | Nil | Nil |

*Loss.—V. 167, p. 46.

General Steel Castings Corp. (& Subs.)—Earnings—

| 3 Mos. End. Mar. 31— | 1948 | 1947 | 1946 |
|----------------------------|-------------|-------------|-----------|
| Profit after expenses | \$1,652,128 | \$1,225,553 | \$681,749 |
| Provision for depreciation | 260,269 | 289,061 | 163,013 |

| | | | |
|------------------------|-------------|-----------|-----------|
| Profit from operations | \$1,391,859 | \$936,492 | \$844,762 |
| Non-operating income | 20,083 | 19,636 | 13,173 |

| | | | |
|-------------------------------|-------------|-----------|------------|
| Total income | \$1,411,942 | \$956,128 | \$831,589 |
| Bond interest | 22,500 | 38,205 | 48,750 |
| Provision for taxes on income | 548,408 | 367,028 | \$7343,736 |

| | | | |
|---------------------------|-----------|-----------|-----------|
| Net profit for the period | \$341,034 | \$550,895 | \$536,603 |
| Common shares outstanding | 456,576 | 456,576 | 456,576 |
| Earnings per common share | \$1.51 | \$0.88 | Nil |

*Loss. †Estimated minimum amount by which, as a result of operating loss sustained in first quarter of 1945, provision for income tax will have been reduced when year-end results are determined. ‡Dividend arrears on preferred stock disregarded.—V. 167, p. 2029.

Georgia & Florida RR.—Operating Revenues—

| Period— | 10 Days Ended May 31 | Jan. 1 to May 31 |
|--------------------|----------------------|------------------|
| Operating revenues | \$226,875 | \$236,091 |
| Period— | Week Ended June 7 | Jan. 1 to June 7 |
| Operating revenue | \$52,050 | \$50,250 |

—V. 167, p. 2466.

Gladding, McBean & Co.—Par Value Changed—

Beginning June 15, transactions in the stock of this company were recorded on the New York Curb Exchange in the new \$25 par value shares.

On April 26, last, the stockholders approved the proposal to change the par value of the capital stock (500,000 shares authorized, with 210,000 shares outstanding) from shares without par value into shares having a par value of \$25 on a share for share basis.—V. 164, p. 3143.

Gleaner Harvester Corp.—Earnings—

| Six Months Ended March 31— | 1948 | 1947 |
|--|-------------|-------------|
| Net sales | \$3,894,926 | \$2,394,302 |
| Cost of sales | 2,336,683 | 1,542,225 |
| Selling, general and administrative expenses | 178,339 | 152,390 |

| | | |
|----------------------------|-------------|-----------|
| Net profit from operations | \$1,379,905 | \$699,687 |
| Interest and other income | 35,446 | 26,018 |

| | | |
|--|-------------|-----------|
| Net profit before income taxes | \$1,415,351 | \$725,705 |
| Provision for Federal and State income taxes | 548,798 | 281,390 |

| | | |
|--|-----------|-----------|
| Net income transferred to earned surplus | \$866,553 | \$444,315 |
| Cash dividends paid | 360,000 | 270,000 |
| Earnings per share | \$2.88 | \$1.48 |

—V. 167, p. 650.

Globe-Wernicke Co.—Files with SEC—

The company on June 11 filed a letter of notification with the SEC for 42,410 shares of common stock (par \$3.50). Proceeds will be used to redeem part of preferred stock.—V. 165, p. 2136.

Goebel Brewing Co.—Earnings—

| Quarters Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------|-------------|-------------|-----------|
| Net sales | \$2,712,745 | \$2,104,004 | † |
| Profit before taxes | 441,662 | 507,888 | \$289,333 |
| Provision for taxes | 168,000 | 193,150 | 110,350 |

| | | | |
|---------------------------|-----------|-----------|-----------|
| Net profit | \$273,662 | \$314,738 | \$178,989 |
| Common shares outstanding | 1,398,000 | 1,396,000 | 1,394,000 |
| Earnings per common share | \$0.20 | \$0.23 | \$0.13 |

†Not available.—V. 167, p. 1922.

(B. F.) Goodrich Co.—Opens New Laboratory—

Atomic energy's usefulness and effects in rubber and related materials will be studied in one of the laboratories of the company's new multi-million dollar research center at Brecksville, Ohio, it was revealed on June 15 with the formal opening of the center. Brecksville is a suburban community midway between Akron and Cleveland, Ohio. The six buildings on the 260-acre site are all equipped with the latest scientific tools and equipment.

In addition to studying the application of atomic energy to rubber manufacturing, the company will conduct intensive research into crude and man-made rubber, and in such fields as chemicals, plastics, agriculture and horticulture.

The new center supplants research facilities that were in the heart of the home plant in Akron.—V. 167, p. 2256.

Gotham Hosiery Co., Inc. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|---------------------------------|-------------|-------------|
| Net sales | \$3,699,130 | \$3,065,105 |
| Profit before taxes | 794,051 | 762,132 |
| U. S. and Canadian income taxes | 302,312 | 306,056 |

| | | |
|----------------------------|-----------|-----------|
| Net profit | \$491,739 | \$456,082 |
| Capital shares outstanding | 400,390 | 400,390 |
| Earnings per share | \$1.23 | \$1.14 |

—V. 166, p. 467.

(H. L.) Green Co.—Special Offering—A special offering

of 18,500 shares of capital stock (par \$1) was made on the New York Stock Exchange June 14 by Eastman, Dillon & Co. The stock was priced at \$39 per share, less a commission of 75 cents.—V. 167, p. 2578.

Greyhound Corp. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|-------------------------|--------------|--------------|
| Bus miles operated | 109,053,980 | 102,371,034 |
| Operating revenues | \$38,322,297 | \$35,265,475 |
| Operating expense | 33,557,801 | 30,666,132 |
| Depreciation | 2,469,058 | 1,842,468 |

| | | |
|-----------------------|-------------|-------------|
| Net operating revenue | \$2,295,438 | \$2,756,875 |
| Other income | 782,069 | 734,739 |

| | | |
|--|-------------|-------------|
| Total income | \$3,077,506 | \$3,491,614 |
| Income deductions | 308,398 | 231,101 |
| Provision for Federal and state income taxes | 1,624,394 | 1,726,037 |
| Minority interest | 291,541 | 336,323 |

| | | |
|---------------------------|-----------|-------------|
| Net income | \$853,173 | \$1,198,152 |
| Common shares outstanding | 9,330,090 | 3,110,030 |
| Earnings per common share | \$0.08 | \$0.12 |

*After giving effect to 3-for-1 stock split June 5, 1947.—V. 167, p. 1694.

Grocery Store Products Co.—Earnings—

| Quarter End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|-------------------------|-------------|-------------|-------------|-------------|
| Net sales | \$1,694,116 | \$1,431,317 | \$1,941,992 | \$1,605,859 |
| Net profit | 187,416 | 90,562 | 226,384 | 88,052 |
| Capital shares outstdg. | 283,061 | 282,629 | 216,909 | 216,928 |
| Earnings per share | \$0.31 | \$0.32 | \$1.04 | \$0.40 |

*After charges and income taxes. †After provision of \$23,000 for possible inventory price adjustment.—V. 167, p. 252.

Grumman Aircraft Engineering Corp.—Stock Dividend

The directors on June 9 authorized a 100% stock distribution on the present outstanding 500,000 shares of \$1 par value common stock, payable June 29 to holders of record June 18.

They also authorized the transfer of \$942,340, the entire capital surplus, to capital account, and \$3,057,659 from earned surplus to capital account, so that after the distribution and the transfers the capital will be \$5,000,000, represented by 1,000,000 shares of \$1 par common stock.

The New York Stock Exchange directs that the common stock be not quoted ex said distribution until June 30, 1948; that all certificates delivered after June 18, 1948, in settlement of Exchange contracts made prior to June 30, 1948, must be accompanied by due-bills; that all due-bills must be redeemed on July 2, 1948.

The company said that the increase in stated capital is consistent with the requirement for fixed assets occasioned by the growth of the business and the recent purchase from the government of additional plant and equipment at a cost of about \$3,500,000, which tends to insure continued operations.

INCOME ACCOUNT FOR YEARS ENDED DEC. 31

| | 1947 | 1946 | 1945 |
|--------------|------------|------------|--------------|
| *Sales | 24,241,247 | 37,615,541 | †236,846,862 |
| Other income | 324,867 | 877,163 | 283,633 |

| | | | |
|--|------------|------------|-------------|
| Total income | 24,566,114 | 38,492,704 | 237,130,494 |
| Wages, salaries, materials and other costs | 20,942,224 | 35,048,121 | 215,835,058 |
| Interest | 63,162 | 343,023 | 491,908 |
| Tooling and development costs | — | 1,603,013 | — |
| Provision for Fed. taxes on income | 1,268,603 | 1,166,776 | 15,100,000 |

| | | | |
|---|-------------|------------|-----------|
| Net income | 2,291,120 | 337,771 | 5,713,528 |
| Previous earned surplus | 18,907,450 | 19,585,799 | 9,155,344 |
| Reserve for postwar readjustment created in prior years | Cr4,500,000 | — | — |
| Tr. of res. for postwar excess profits tax refunds | — | — | 5,479,017 |

| | | | |
|---|------------|------------|------------|
| Total | 25,698,570 | 19,923,570 | 20,347,889 |
| Dividends paid in cash | 1,500,000 | 1,016,120 | 762,090 |
| Premium paid on 8,060 shares of treas. stk. purchased during year | 166,966 | — | — |

| | | | |
|-------------------------|------------|------------|------------|
| Earned surplus, Dec. 31 | 24,031,604 | 18,907,450 | 19,585,799 |
| Earnings per share | \$4.58 | \$0.66 | \$11.24 |

*Including costs and fees under cost-plus-a-fixed-fee contracts. †Including \$35,843,703 representing termination claims filed or to be filed.

BALANCE SHEET, DEC. 31, 1947

ASSETS—Cash on hand and in banks, \$10,302,269; employees' Federal income taxes withheld (per contra), \$319,524; cash and unregistered U. S. Savings bonds held for employees' subscriptions (per contra), \$11,822; U. S. Treasury bonds—at cost (par value, \$10,000,000), \$10,072,087; accounts receivable (U. S. Government, \$1,501,913), \$1,783,069; inventories—finished goods, work in process, raw materials and supplies (less billings of \$8,164,198), \$9,276,858; miscellaneous deposits, \$71,145; property, plant and equipment (less depreciation of \$1,487,520), \$4,953,647; deferred charges and other assets (including patents at \$1, \$137,671; total, \$36,928,091.

LIABILITIES—Accounts payable and accrued wages, \$1,331,224; employees' Federal income taxes withheld (per contra), \$319,524; employees' deposits for purchase of U. S. Savings bonds (per contra), \$11,822; liability to U. S. Government for refunds \$7,214,752; Federal taxes on income, \$1,350,000; other taxes, \$211,854; deposits on contracts, \$225,480; other liabilities, \$345,298; billings on contracts in process in excess of accumulated costs (after accumulated costs amounting to \$2,776,700), \$444,193; capital stock (\$1 par value), \$500,000; capital surplus, \$942,340; earned surplus, \$24,031,604; total, \$36,928,091.—V. 160, p. 2543.

Gulf Mobile & Ohio RR.—Bids for Bonds—

The company requests bids for the purchase from it of \$7,000,000 collateral trust bonds, due 1968, to be dated July 1, 1948, to bear interest (payable semi-annually on Jan. 1 and July of each year) at a rate (which must be a multiple of 1/4 of 1% to be named by the accepted bidder). The collateral trust bonds are to be secured initially by the pledge of \$6,552,000 first and refunding mtge. 4% bonds, series E, due 1973, and \$2,548,000 in cash, such cash being subject to withdrawal upon the deposit of an equal principal amount of the company's said series E bonds or of its first and refunding mortgage 4% bonds, series F, due 1964, all of such first and refunding mortgage bonds to be issued under the company's first and refunding mortgage dated as of July 1, 1940 and supplements thereto, including a supplemental indenture to be dated as of July 1, 1948, under which Central Hanover Bank and Trust Co. and Frank Wolfe are trustees and Royal D. Kercheval is Co-trustee.

Bids must be addressed to the company, c/o Beekman & Bogue, 15 Broad St., New York and must be received at or before noon (EDT) June 24.—V. 167, p. 2578.

Gulf Oil Corp. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|---|--------------|--------------|
| Profit before Federal income taxes (approx.) | \$50,515,000 | \$25,076,000 |
| Net profit after Federal income taxes (approx.) | 38,515,000 | 19,676,000 |
| Common shares outstanding | 11,345,250 | 9,076,202 |
| Earnings per common share | \$3.39 | \$2.17 |

—V. 167, p. 2361.

Hamilton Watch Co.—Earnings—

| Quarters Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------|------------|-------------|-------------|
| Sales | Not stated | \$2,693,269 | \$1,381,970 |
| Cost of sales | — | 2,061,969 | 1,195,222 |

| | | | |
|----------------------------------|-----------|-----------|-----------|
| Gross earnings | \$790,921 | \$631,300 | \$186,748 |
| Selling, advert. and admin. exp. | 446,209 | 228,174 | 189,976 |

| | | | |
|--------------|-----------|-----------|---------|
| Gross income | \$344,712 | \$403,126 | \$3,228 |
| Other income | 1,612 | 12,320 | 18,191 |

| | | | |
|-----------------------------------|-----------|-----------|----------|
| Profit before income taxes | \$346,324 | \$415,446 | \$14,963 |
| Prov. for State & Fed. inc. taxes | 137,000 | 168,000 | 6,000 |

| | | | |
|---------------------------|-----------|-----------|---------|
| Net income | \$209,324 | \$247,446 | \$8,963 |
| Earnings per common share | \$0.45 | \$0.55 | Nil |

*Loss.—V. 167, p. 1809.

Harbor Plywood Corp. (& Subs.)—Earnings—

| 3 Mos. End. March 31— | 1948 | 1947 | 1946 |
|---|-------------|-------------|-------------|
| Net sales | \$3,811,377 | \$3,263,468 | \$1,872,830 |
| Net profit, before prov. For Federal income taxes | 605,768 | 583,302 | 255,295 |
| Prov. for estim. Fed. inc. taxes | 195,000 | 219,000 | 91,000 |

| | | | |
|-------------------------------|-----------|-----------|-----------|
| Net profit carried to surplus | \$410,768 | \$364,302 | \$164,295 |
| Capital shares outstanding | 1,000,000 | 230,998 | 205,997 |
| Earnings per share | \$0.41 | \$1.58 | \$0.80 |

—V. 167, p. 2133.

Hewitt-Robins, Inc. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------------|-----------|-----------|-----------|
| Net loss after charges and taxes | \$108,092 | \$373,569 | \$417,772 |
| Capital shares outstanding | 278,714 | 278,714 | 278,714 |
| Earnings per share | Nil | \$1.34 | Nil |

*Profit.—V. 166, p. 2558.

Hershey Chocolate Corp.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 |
|---|--------------|------------|
| Gross sales, less discounts, returns and allowances | \$39,959,827 | NOT STATED |
| Cost of goods sold, ship., sell., adm. & gen. exps. | 35,374,494 | — |

| | | |
|---|-------------|-------------|
| Profit from operations | \$4,585,333 | \$5,782,980 |
| Other income, less miscellaneous deductions | 7,562 | 132,610 |

| | | |
|--|-------------|-------------|
| Total income | \$4,592,895 | \$5,915,590 |
| Federal income tax | 1,659,000 | 2,163,564 |
| Commonwealth of Pennsylvania income tax | 112,000 | 222,000 |
| Approp. to res. for future invent. price decline | 500,000 | — |

| | | |
|--|-------------|-------------|
| Net profit | \$2,321,895 | \$3,530,026 |
| Dividends declared: | | |
| Convertible preference stock dividends | 253,843 | 253,843 |
| Common stock dividends | 771,475 | 514,312 |

| | | |
|---------------------------|-------------|-------------|
| Surplus for period | \$1,296,577 | \$2,761,870 |
| Common shares outstanding | 2,057,250 | 685,749 |
| Earnings per common share | \$0.97 | \$4.68 |

*Including subsidiary.—V. 166, p. 2210.

Hinde & Dauch Paper Co.—Earnings—

| Quarter End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|-------------------------|-------------|-------------|-------------|-------------|
| Net sales | \$7,070,777 | \$9,124,391 | \$5,892,278 | \$5,343,234 |
| Profit after charges | 1,863,029 | 2,026,645 | 689,109 | 939,494 |
| Prov. for Federal taxes | 700,000 | 896,300 | 263,000 | 596,200 |

| | | | | |
|------------------------|-------------|-------------|-----------|-----------|
| Net profit | \$1,163,029 | \$1,130,345 | \$426,109 | \$343,294 |
| Common shares outstdg. | 476,379 | 476,379 | 427,824 | 360,250 |
| Earns. per com. share | \$2.44 | \$2.37 | \$1.00 | \$0.83 |

*Revised to include year-end adjustments. †After dividend requirements on preferred shares then outstanding.—V. 167, p. 154.

(Charles E.) Hires Co. (& Subs.)—Earnings—

| 6 Months Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------|-------------|-------------|-------------|
| Net sales | \$2,303,623 | \$2,781,468 | \$1,675,689 |
| Net profit after taxes | \$407,244 | \$24,487 | \$44,741 |
| Number of shares outstanding | 417,120 | 417,120 | 417,120 |
| Earned per share | Nil | \$0.30 | Nil |

*Loss.—V. 167, p. 2467.

Holland Furnace Co. (& Subs.)—Earnings—

| Period End. Mar. 31— | 1948—3 Mos. | 1947 | 1948—12 Mos. | 1947 |
|------------------------------------|-------------|-----------|--------------|-------------|
| Net profit after charges and taxes | \$54,900 | \$118,598 | \$3,760,018 | \$1,938,392 |
| Capital shares outstdg. | 900,884 | 900,884 | 900,884 | 900,884 |
| Earnings per share | Nil | Nil | \$4.17 | \$2.15 |

*Loss.—V. 167, p. 2579.

(A.) Hollander & Son, Inc.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|----------------------------|-----------|-----------|
| Net loss | \$168,034 | \$272,155 |
| Capital shares outstanding | 248,453 | 248,453 |
| Earnings per share | Nil | Nil |

—V. 167, p. 154.

Home Insurance Co. of New York—Increases Dividend

The directors have declared a regular semi-annual dividend of 65 cents per share on the common stock, payable Aug. 2 to holders of record July 1. Previously, the company paid 60 cents per share each six months.

It is expected that consideration of the regular semi-annual dividends will hereafter be given by the board at its monthly meetings in June and December rather than in July and January as in the past. The dividends will continue to be payable on or about Aug. 1 and Feb. 1.—V. 167, p. 2579.

Houdaille-Hershey Corp. (& Subs.)—Earnings—

| Quarters Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------|-----------|-----------|-----------|
| Net profit | \$329,375 | \$836,065 | \$269,002 |
| Common shares outstanding | 785,000 | 785,000 | 785,0 |

Inspiration Consolidated Copper Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------------|-------------|-------------|-----------|
| Operating income | \$1,449,119 | \$1,893,931 | \$528,441 |
| Depreciation | 168,643 | 162,575 | 128,281 |
| Federal and State income taxes | 451,500 | 603,500 | 107,500 |
| Net profit | \$828,976 | \$1,127,856 | \$292,660 |
| Capital shares outstanding | 1,181,967 | 1,181,967 | 1,181,967 |
| Earnings per share | \$0.70 | \$0.95 | \$0.25 |

*Before depletion.—V. 167, p. 154.

Institutional Shares, Ltd.—Distribution—

The directors have declared a semi-annual distribution of three cents per share on the Insurance Group Shares, payable July 31 to holders of record June 30. A similar distribution was made on Jan. 31, last. Payments in 1947 were as follows: Feb. 1, 3¢ cents; and July 31, 3¢ cents.—V. 167, p. 2468.

Interchemical Corp. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------------|--------------|--------------|--------------|
| Net sales | \$21,092,511 | \$16,418,286 | \$11,612,028 |
| Profit before Federal income taxes | 1,234,558 | 1,494,455 | 423,433 |
| Federal income taxes | 480,000 | 600,000 | 175,000 |
| Net profit | \$754,558 | \$894,455 | \$253,403 |
| Preferred dividends | 92,201 | 85,005 | 86,005 |
| Common dividends | 198,335 | 159,327 | 127,462 |
| Surplus for period | \$464,022 | \$649,123 | \$39,936 |
| Common shares outstanding | 330,686 | 320,423 | 320,662 |
| Earnings per common share | \$2.00 | \$2.52 | \$0.52 |

—V. 167, p. 2361.

International Petroleum Co., Ltd.—Exchange Offer—

See Standard Oil Co. (New Jersey) below.—V. 163, p. 2728.

International Silver Co.—Earnings—

(Exclusive of Wholly-Owned Canadian Subsidiary)

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---|-------------|-------------|-----------|
| Net profit after charges and Federal income taxes | \$1,611,955 | \$1,166,842 | \$569,847 |
| Common shares outstanding | 364,792 | 364,792 | 91,198 |
| Earnings per common share | \$4.18 | \$2.96 | \$1.32 |

*Adjusted for the four-for-one split on preferred and common shares in April, 1946.—V. 167, p. 154.

Investors Syndicate of America—Registration Statement Withdrawn—

The registration statement (No. 7484) filed with the SEC March 29 and covering installment investment certificates series 6A, 10A, 15A, 20A, in the aggregate amount of \$294,000,000 was withdrawn June 6.—V. 167, p. 1588.

Jaeger Machine Co.—Earnings—

| STATEMENT OF INCOME FOR 9 MONTHS ENDED MARCH 31, 1948 | | | |
|---|--|--------------|--|
| Net sales | | \$11,780,658 | |
| Cost of goods sold | | 8,650,516 | |
| Selling, administrative and general expenses | | 1,080,762 | |
| Provision for depreciation | | 115,108 | |
| Operating profit | | \$1,934,282 | |
| Commissions on foreign sales, etc. | | 57,550 | |
| Total income | | \$1,991,832 | |
| Interest paid | | 17,250 | |
| Provision for Federal income taxes | | 754,103 | |
| Net income | | \$1,220,476 | |
| Common shares outstanding | | 397,843 | |
| Earnings per common share | | \$3.06 | |

—V. 167, p. 2579.

Jefferson Lake Sulphur Co., Inc. (& Subs.)—Earnings

| Quarter Ended March 31— | 1948 | 1947 |
|---------------------------|-----------|----------|
| Profit before charges | \$126,693 | \$51,001 |
| Charges | 71,745 | 57,419 |
| Adjusted net earnings | \$54,948 | \$3,583 |
| Common shares outstanding | 354,500 | 354,500 |
| Earnings per common share | \$0.04 | Nil |

*Including carbon black inventory adjustment to market value, accelerated depreciation, research, and in 1943 provision for Federal and State income taxes amounting to \$9,050.—V. 167, p. 2468.

Jim Brown Stores, Inc.—Dividend in Stock—

On June 8, the directors declared a dividend of 5% on the preference stock, payable in preference stock on June 30 to holders of record June 21. An initial cash distribution of 51 cents per share was made on this issue on Dec. 15, last year. Scrip will be issued in lieu of fractional shares of preference stock.—V. 166, p. 2104.

Joy Manufacturing Co.—Earnings—

| 6 Months Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------------|--------------|--------------|-------------|
| Net sales | \$28,756,014 | \$24,430,703 | \$9,055,809 |
| Profit before income taxes | 5,002,517 | 4,602,813 | 1,313,304 |
| Federal and State income taxes | 1,963,000 | 1,871,000 | 600,150 |
| Net profit | \$3,039,517 | \$2,731,813 | \$713,154 |
| Capital shares outstanding | 854,856 | 669,856 | 673,486 |
| Earnings per share | \$3.56 | \$4.08 | \$1.05 |

COMPARATIVE STATEMENT OF SELECTED BALANCE SHEET ITEMS, MARCH 31

| | 1948 | 1947 |
|----------------------------------|--------------|--------------|
| Total assets | \$37,156,645 | \$32,261,656 |
| Cash | 2,453,944 | 976,776 |
| Inventories | 18,177,541 | 16,883,309 |
| Current assets | 30,784,055 | 26,760,527 |
| Bank notes payable (current) | 3,300,000 | |
| Current liabilities | 8,551,080 | 11,758,437 |
| Bank notes payable (not current) | | 2,490,000 |
| Capital surplus | 16,797,575 | 10,767,005 |
| Earnings surplus | 10,244,955 | 5,949,444 |

—V. 167, p. 2468.

Kansas City Power & Light Co.—Preferred Stock Offered—Glore, Forgan & Co. and W. C. Langley & Co. headed an investment banking group which offered to the public Jun 17 80,000 shares of 4% cumulative preferred stock (\$100 par). The stock was priced at \$101.25 per share and accrued dividends, to yield approximately 3.95%.

The issue was awarded June 14 on a bid of 100.271. Other bids received at the sale were: Shields & Co., White, Weld & Co. and Central Republic Co. (jointly), 100.6399 for a 4.05% dividend; Harriman Ripley & Co., Inc., 100.35 for a 4.10% dividend; Smith, Barney & Co., 100.27 for a 4.10% dividend; The First Boston Corp., 100.039 for a 4.10% dividend.

\$12,000,000 Bonds Offered—Lehman Brothers; Bear, Stearns & Co. and associates are offering \$12,000,000 first mortgage bonds, 2½% series, due 1978, at 101.51548 and interest.

The issue was awarded June 14 on a bid of 101.5213. Other bids received at the sale, all for a 2½% coupon, were: Glore, Forgan & Co. and W. C. Langley & Co. (jointly), 101.027; Shields & Co., White, Weld & Co. and Central Republic Co. (jointly), 100.975; Halsey, Stuart & Co., Inc., 100.94991; Kuhn, Loeb & Co., 100.5099; The First Boston Corp., 100.319.

The new preferred stock is to be entitled to dividends at the rate of 4% per annum and is to be redeemable at the option of the company at times and at prices as follows: at \$106.25 per share if redeemed on or before June 1, 1953; at \$104.25 per share if redeemed thereafter and on or before June 1, 1958; and at \$102.25 per share if redeemed thereafter; in each case plus preferential dividends.

PURPOSE—The company proposes to apply the proceeds to be received from the sale of the new bonds and new preferred stock to finance, in part, the construction and acquisition of additional property, consisting principally of electric production, transmission and distribution facilities, to pay off and retire \$3,860,000 of 1½% notes issued to provide temporary financing for such purposes, and to reimburse the company, in part, for expenditures heretofore made from other funds for such purposes.

APPLICATION FOR LISTING—Company intends in due course to apply for the listing of the new bonds and new preferred stock on the New York Stock Exchange and for registration thereof under the Securities Exchange Act of 1934.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|---------------------|------------|--------------|
| 1st mortgage bonds | | |
| 2½% series due 1978 | | \$36,000,000 |
| 2½% series due 1978 | | 12,000,000 |
| Serial notes | | 13,600,000 |

Cum. preferred stock (par \$100) issued in series 200,000 shs.
3.80% cum. pfd. (initial series) 100,000 shs.
4% cum. preferred (second series) 80,000 shs.
Common stock (no par) 716,000 shs. 697,000 shs.

*The amount of bonds of all series which may at any time be outstanding is unlimited except that additional bonds are issuable only in accordance with the restrictions contained in the indenture of mortgage and deed of trust, dated as of Dec. 1, 1946.

*The 2-2½% serial notes maturing serially from 1947 to 1956, were issued in December, 1946, in the aggregate principal amount of \$4,000,000 to evidence bank loans, and \$400,000 principal amount of such serial notes has since been paid.

PURCHASERS OF NEW BONDS—The names of the several principal underwriters of the new bonds and the respective principal amounts of new bonds severally to be purchased by each are as follows:

| | | | |
|-------------------------|-------------|------------------------|-----------|
| Lehman Brothers | \$4,000,000 | Paine, Webber, Jackson | |
| Bear, Stearns & Co. | 4,000,000 | & Curtis | 1,000,000 |
| Hayden, Stone & Co. | 1,000,000 | L. F. Rothschild & Co. | 1,000,000 |
| Laurence M. Marks & Co. | 1,000,000 | | |

PURCHASERS OF NEW PREFERRED STOCK—The names of the several principal underwriters of the new preferred stock and the respective number of shares of new preferred stock severally to be purchased by each are as follows:

| No. of Shs. | | No. of Shs. | |
|--|--------|-------------------------------------|-------|
| Glore, Forgan & Co. | 10,000 | Stix & Co. | 1,500 |
| W. C. Langley & Co. | 10,000 | Burke & MacDonald | 1,000 |
| A. G. Becker & Co. Inc. | 6,800 | Byrd Brothers | 1,000 |
| Hayden, Stone & Co. | 6,800 | Cooley & Co. | 1,000 |
| Hemphill, Noyes & Co. | 6,800 | J. M. Dain & Co. | 1,000 |
| Hallgarten & Co. | 4,000 | Lucas, Eisen & Waack- erie, Inc. | 1,000 |
| Graham, Parsons & Co. | 3,000 | Martin, Burns & Cor- bett, Inc. | 1,000 |
| Hornblower & Weeks | 3,000 | Mason, Moran & Co. | 1,000 |
| The Milwaukee Co. | 2,500 | Minsch, Monell & Co. | 1,000 |
| The Illinois Co. | 2,000 | Mullaney, Wells & Co. | 1,000 |
| Laird, Bissell & Meeds | 2,000 | Nashville Securities Co. | 1,000 |
| Schoellkopf, Hutton & Pomeroy, Inc. | 2,000 | I. M. Simon & Co. | 1,000 |
| Green, Ellis & Anderson | 1,500 | Thomas & Co. | 1,000 |
| Hirsch & Co. | 1,500 | F. S. Yantis & Co., Inc. | 1,000 |
| E. M. Newton & Co. | 1,500 | Roger S. Palmer Co. | 600 |
| Stifel, Nicolaus & Co., Inc. | 1,500 | | |

—V. 167, p. 2468.

Kentucky Utilities Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|------------------------------|------------------|-------------------|
| Operating revenues | \$4,829,265 | \$4,210,034 |
| Operating expenses and taxes | 3,871,375 | 3,344,294 |
| Net oper. income | \$957,890 | \$865,740 |
| Other income (net) | 13,889 | 472 |
| Gross income | \$971,779 | \$865,268 |
| Int. and other deducts. | 210,226 | 327,899 |
| Net income | \$761,553 | \$537,369 |

—V. 166, p. 2560.

Kerr-McGee Oil Industries, Inc.—Common Stock Offered—Lehman Brothers and Straus & Blosser headed a group of underwriters that offered publicly June 16 300,000 shares common stock (par \$1) at \$16.75 per share. Of the shares offered, 200,000 are for the account of the company and 100,000 for certain selling stockholders.

Transfer agent, American National Bank & Trust Co. of Chicago. Registrar, First National Bank of Chicago.

It is expected that Bankers Trust Co. and Chase National Bank, New York, will act as co-transfer agent and co-registrar, respectively, of the common stock in the city of New York.

PURPOSE—The net proceeds to be received by the company from the sale of the 200,000 shares of common stock are estimated to be \$2,969,675. Company intends to use a portion of these net proceeds for the retirement, as they mature, of the secured short-term notes which, as of May 20, 1948, aggregated \$1,448,000. These loans have been incurred from time to time primarily to finance the contract drilling activities of the company and are owed for the most part to First National Bank, Chicago, with a small balance to Liberty National Bank of Oklahoma City. The remainder of the net proceeds will be added to the general funds of the company and is presently contemplated to be used for the acquisition of leases, for defraying the company's portion of the cost of drilling and equipping wells in which it owns interests, for replacing and modernizing presently owned drilling equipment and for financing the company's refinery facilities and activities.

No part of the proceeds of the sale of the 100,000 shares of common stock to be sold to the several underwriters by the selling stockholders will be received by the company.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|--|-----------------|----------------|
| 3½% secured notes | \$6,136,252 | |
| Secured short-term notes | Not fixed | † |
| 1½% cum. conv. pfd. stk. (\$22.50 par) | 60,000 shs. | 59,504 shs. |
| Common stock (\$1 par value) | 11,440,000 shs. | 1,030,796 shs. |

*The outstanding amount of these notes fluctuates by reason of additional borrowings from time to time and required monthly repayments thereon. Such repayments are the equivalent of 50% of the company's net proceeds from oil and gas sales, present minimum amounts being required as follows: for the last seven months of 1948, \$660,403; for the calendar year 1949, \$1,132,119; for the calendar year 1950, \$1,132,119; for the calendar year 1951, \$1,110,534; for the first eight months of 1952, \$624,192; final payment due Sept. 25, 1952, \$258,549.†Of these notes, \$67,500 thereof bear interest at the rate of 3½%, \$19,500 at 4% and the remainder at 3¾% per year; \$1,361,000 thereof mature at various dates to Aug. 17, 1948, and the remainder on or before Sept. 24, 1948. These notes will not be paid forthwith upon completion of the financing, but will be paid as they mature.†Of these shares, 119,008 are reserved for conversion on the preferred stock.

NOTE—Company, under date of April 16, 1948, entered into a contract with Republic Supply Co. (the capital stock of which is owned by the six officers of the company, their investment therein being \$25,000), pursuant to which the company was obligated to advance or cause to be advanced to Republic Supply Co. \$1,375,000. This sum is repayable to the company only out of certain profits of Republic Supply Co. as provided in the contract except that if at April 16, 1968, there be any unpaid balance, it becomes a general obligation

of Republic Supply Co. The obligation of the company to Republic Supply Co. is presently being met by an unconditional guarantee of a bank loan in the amount of \$1,375,000, due April 19, 1953, and any right of subrogation which the company may have by virtue of any payment under said guarantee will be subordinate to the unpaid balance of \$11,500,000 of bank loans of Republic Supply Co.

SUMMARY OF CONSOLIDATED EARNINGS (INCL. SUBS.)

| | 9 Mos. End. Mar. 31, '48 | 1947 | 1946 | 1945 |
|-------------------------|--------------------------|-------------|-------------|-------------|
| Total oper. revenues | \$9,225,905 | \$8,023,663 | \$6,197,498 | \$6,980,387 |
| Operating charges | 7,328,770 | 6,884,511 | 5,526,838 | 5,844,515 |
| Depletion and deprec. | 979,306 | 962,951 | 732,134 | 493,669 |
| Operating income | \$917,829 | \$176,201 | \$61,474 | \$642,203 |
| Other income | 214,589 | 356,806 | 128,029 | 1,104,723 |
| Total income | \$1,132,418 | \$533,007 | \$66,555 | \$1,746,926 |
| Other deductions | 189,600 | 173,104 | 159,429 | 132,410 |
| Prov. for taxes on inc. | 20,651 | 15,000 | 200 | 406,500 |
| Net income | \$922,167 | \$344,903 | \$61,074 | \$1,208,016 |
| Co.'s consol. net inc. | 922,167 | 344,903 | 61,074 | 1,208,016 |

*Loss. †Plus net income of predecessor companies.

HISTORY AND BUSINESS—Company was incorporated on Nov. 9, 1932, in Delaware under the name of A. & K. Petroleum Co., which name was changed in April, 1937, to Kerr-McGee Oil Co. and in January, 1946, to Kerr-McGee Oil Industries, Inc. Principal office, Oklahoma City, Okla.

The company, directly or through subsidiaries, has and is engaged principally in the geological and geophysical exploration for crude oil and natural gas, looking to the acquisition of oil and gas leaseholds on favorable areas so revealed; the drilling of exploratory or "wildcat" wells thereon in search of crude oil and/or natural gas; the drilling of wells for its own account in proven or semi-proven crude oil and/or natural gas areas; the acquisition of interests in producing wells and in non-producing but proven or semi-proven crude oil and/or natural gas areas; contract oil and gas well drilling for others; the production and sale of crude oil and natural gas; and the refining of crude oil and sale of products derived therefrom, including gasoline, kerosene, fuel oils, asphalt and asphalt specialties.

The company has carried on for the past several years an extensive geological and geophysical exploration program for the discovery of oil and gas reserves. The company itself owns two seismograph units which it operates and for the past few years has for a considerable part of that time operated, through contracts with others, from one to three additional seismograph units. It also makes, from time to time either itself or through contracts with others, magnetometer and gravimeter surveys and does aerial reconnaissance work. It has carried these operations on throughout the Rocky Mountain region, the Mid-Continent area, Texas, Georgia, New Mexico and the Gulf Coast.

The company, prior to about 1946, concentrated on the discovery of oil and gas reserves rather than upon the rapid development thereof, but commencing about that time the company began to accelerate development of its proven and semi-proven reserves and from July 1, 1946, to March 31, 1948, a total of 107 producing wells has been completed in which the company owns all or a portion of the working interest. 21 additional wells were drilling on March 31, 1948.

UNDERWRITERS—The names of the several underwriters and the number of shares of stock which each severally has agreed to purchase from the company and the selling stockholders are as follows:

NUMBER OF SHARES TO BE PURCHASED FROM

| | Company | Stockholders |
|-------------------------------------|---------|--------------|
| Lehman Brothers | 26,666 | 13,334 |
| Straus & Blosser | 26,666 | 13,334 |
| Atwill and Co. | 1,000 | 500 |
| Bache & Co. | 1,000 | 500 |
| Bacon, Whipple & Co. | 2,000 | 1,000 |
| J. Barth & Co. | 1,333 | 667 |
| Bear, Stearns & Co. | 4,333 | 2,167 |
| William Blair & Co. | 2,000 | 1,000 |
| Boettcher and Co. | 2,000 | 1,000 |
| Bosworth, Sullivan & Co. | 2,000 | 880 |
| J. C. Bradford & Co. | 1,000 | 500 |
| Brailsford & Co. | 1,333 | 667 |
| Buckley Securities Corp. | 2,000 | 1,000 |
| Central Republic Co. (Inc.) | 4,333 | 2,167 |
| Cohu & Co. | 1,000 | 500 |
| Crowell, Weedon & Co. | 1,333 | 667 |
| Dempsey-Tegeler & Co. | 4,333 | 2,167 |
| Dewar, Robertson & Pancoast | 2,000 | 1,000 |
| Dittmar & Co. | 4,333 | 2,167 |
| Dixon Bretschger Noonan Inc. | 1,000 | 500 |
| A. G. Edwards & Sons | 4,334 | 2,166 |
| Farwell, Chapman & Co. | 1,000 | 500 |
| Fewell & Co. | 2,000 | 1,000 |
| First California Co. | 4,334 | 2,166 |
| First of Michigan Corp. | 1,333 | 667 |
| First Securities Co. of Chicago | 1,333 | 667 |
| First Southwest Co. | 2,000 | 1,000 |
| Hallgarten & Co. | 4,334 | 2,166 |
| Wm. P. Harper & Son & Co. | 1,333 | 667 |
| Hayden, Stone & Co. | 4,334 | 2,166 |
| H. Hentz & Co. | 2,000 | 1,000 |
| Hill Richards & Co. | 2,000 | 1,000 |
| Holley, Dayton & Gernon | 2,000 | 1,000 |
| C. Edgar Hohndel | 1,333 | 667 |
| Hornblower & Weeks | 4,334 | 2,166 |
| Howard, Labouisse, Friedrichs & Co. | 1,000 | 500 |
| Johnston, Lemon & Co. | 2,000 | 1,000 |
| T. H. Jones & Co. | 1,000 | 500 |
| Kalman & Co., Inc. | 1,333 | 667 |
| Kebbon, McCormick & Co. | 4,334 | 2,164 |
| Lee Higginson Corp. | 4,334 | 2,166 |
| Lester & Co. | 1,333 | 577 |
| Link, Gorman & Co. | 1,333 | 667 |
| Carl M. Loeb, Rhoades & Co. | 4,334 | 2,166 |
| Marx & Co. | 1,333 | 567 |
| Mason, Moran & Co. | 4,334 | 2,166 |
| Revel Miller & Co. | 2,000 | 1,000 |
| Moroney, Beissner & Co. | 1,000 | 500 |
| Mullaney, Wells & Co. | 1,333 | 667 |
| The Ohio Co. | 2,000 | 1,000 |
| Pacific Co. of California | 4,334 | 2,168 |
| Pacific Northwest Co. | 1,333 | 667 |
| Palme, Webber, Jackson & Curtis | 4,334 | 2,166 |
| Rauscher, Pierce & Co. Inc. | 2,000 | 1,000 |
| Reinholdt & Gardner | 2,000 | 1,000 |
| Irving J. Rice & Co. Inc. | 1,000 | 500 |
| Roe & Co. | 4,334 | 500 |
| E. H. Rollins & Sons | 4,334 | 2,166 |
| Dallas Rupe & Son | 2,000 | 1,000 |
| Russ & Co. | 1,000 | 500 |
| Scherck, Richter Co. | 1,000 | 500 |
| Schoellkopf, Hutton & Pomeroy, Inc. | 1,333 | 667 |
| Schwabacher & Co. | 1,333 | 667 |
| Seligman, Lubetkin & Co., Inc. | 2,000 | 1,000 |
| Sills, Minton & Co., Inc. | 2,000 | 1,000 |
| William R. Staats Co. | 2,000 | 1,000 |
| Stein Bros. & Boyce | 2,000 | 1,000 |
| Sutro & Co. | 1,333 | 667 |
| Woolfolk, Huggins & Shober | 1,000 | 500 |

—V. 167, p. 2468.

ident in charge of financing of the Joseph J. Garibaldi Organization of Hoboken, N. J.

Proceeds will be used for general corporate purposes. The corporation manufactures watch attachments and men's jewelry. Principal plants and offices are in North Bergen, N. J.

La Consolidada, S. A. (& Subs.)—Earnings \$2.07 per Sh.

| Calendar Years— | 1947 | 1946 |
|---------------------------|--------------|--------------|
| Sales | \$11,341,502 | \$10,003,709 |
| Net income | 1,136,294 | 1,243,389 |
| Earnings per common share | \$2.07 | \$2.28 |

*Before provision for the 8% dividend tax. †After provision for preferred dividends and for the 8% dividend tax.

NOTE—All Mexican peso figures have been converted into dollars at the exchange rate of 4.85 pesos to the dollar.—V. 164, p. 2410.

LaSalle Extension University, Chicago—Extra Div.

The directors on June 11 declared an extra dividend of 2½ cents per share and the regular quarterly dividend of 7½ cents per share on the common stock, both payable July 10 to holders of record June 30. Like amounts were paid on April 10, last.—V. 167, p. 1257.

Lake Superior District Power Co.—Earnings—

| Period End, Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|
| Operating revenues | \$973,397 | \$863,877 |
| Oper. exps. and taxes | 845,523 | 654,851 |
| Net oper. income | \$127,874 | \$209,026 |
| Other income (net) | 8,867 | 9,393 |
| Gross income | \$136,741 | \$218,419 |
| Int. and other deducts. | 67,678 | 279,588 |
| Net income | \$69,063 | \$150,831 |

—V. 167, p. 2258.

Lamson & Sessions Co.—Declares 10% Stock Dividend

The directors have declared a 10% stock dividend on the common stock, payable to holders of record Aug. 2, 1948. This payment is subject to approval of an application to list the additional stock.

The usual quarterly cash dividend of 25 cents per share has also been declared on the common stock, payable July 2 to holders of record June 21.—V. 162, p. 355.

Langendorf United Bakeries, Inc.—To Reclassify Stock

The directors on June 8 decided to submit to stockholders after June 26 a proposed reclassification of the class A and B stocks. Under the proposal, holders of the class A stock would receive one share of preferred, on which dividends would be paid at the rate of \$1.80 per year, and two-fifths of a share of new common stock for each share. Holders of the class B stock would receive in exchange two shares of the new common stock.

The regular quarterly dividends of 50 cents per share on the A and B stocks were declared, payable July 15 to holders of record June 30.—V. 166, p. 2560.

(F. H.) Langsenkamp Co.—Debentures Offered—City Securities Corp., Indianapolis, on May 26 offered \$250,000 5% sinking fund debentures at 100 and interest. The securities are being sold only to residents of Indiana.

Dated May 1, 1948; maturing May 1, 1958. Denom. \$1,000 and \$500. Interest payable May and Nov. 1, with first interest paying date Nov. 1, 1948. Indiana intangibles tax paid by the company for the year ending April 30, 1949. Indiana Trust Co. of Indianapolis, trustee and coupon paying agent. City Securities Corp., sinking fund agent. Callable in whole or in part on any interest paying date on 15 days' prior notice before May 1, 1951, at 105%; on May 1, 1951 and prior to May 1, 1954 at 103%; on May 1, 1954 and prior to May 1, 1957 at 101%; on May 1, 1957 and thereafter at 100%; plus interest. The debentures are callable at par and accrued interest only through operation of the sinking fund. On or before March 1, 1949 and annually thereafter so long as any of the debentures are outstanding, the company will pay over to the trustee the sum of \$25,000 for the purpose of retirement of debentures.

HISTORY AND BUSINESS.—Company was incorporated Jan. 19, 1924 in Indiana to take over the business of F. H. Langsenkamp, an individual. The original business was started as a plumbing and copper-smith shop during 1868. Company now manufactures and installs copper, stainless steel, nickel, monel, inconel and special alloy coils, tanks, and steam jacketed cooking kettles for canners, chemical and pharmaceutical manufacturers. Company is one of the largest makers of tomato products machinery in the country.

The company also acts as the sole distributor for the Indiana Canning Machinery Co., which manufactures pulpers used to reduce tomatoes, pumpkins, apples and other fruits to pulp, finishers and juice extractors. Items manufactured by the company, and for which it acts as distributor, are sold by the company in practically every country in the world. Export volume accounts for approximately 8% of the yearly sales volume in this division of the company.

PURPOSE.—Proceeds will be used to pay presently outstanding bank loans and to provide additional working capital to be used in the normal conduct of the business.

EARNINGS, YEARS ENDED DEC. 31

| | 1947 | 1946 | 1945 | 1944 |
|--------------------------|-------------|-------------|-------------|-----------|
| Net sales | \$2,376,285 | \$2,204,072 | \$1,327,674 | \$991,932 |
| Cost of goods and labor | 1,754,454 | 1,700,927 | 1,014,061 | 775,023 |
| Gen. and admin. exps. | 408,254 | 317,760 | 209,433 | 147,819 |
| Net profit | 213,576 | 185,383 | 104,179 | 69,143 |
| Other income | 15,473 | 17,046 | 13,481 | 11,967 |
| Other deductions | 27,293 | 19,779 | 10,020 | 7,696 |
| Net inc. bef. Fed. taxes | 201,757 | 182,650 | 107,640 | 73,421 |
| Federal income taxes | 77,208 | 70,131 | 76,618 | 48,123 |
| Net income | 124,549 | 112,519 | 31,022 | 25,297 |
| Int. chgs. this issue | 12,500 | 12,500 | 12,500 | 12,500 |
| Times interest earned | 16.14 | 14.61 | 8.61 | 5.87 |

—V. 167, p. 2361.

Liquid Carbonic Corp. (& Subs.)—Earnings—

| Period End, Mar. 31— | 1948—3 Mos.—1947 | 1948—6 Mos.—1947 |
|---|------------------|------------------|
| Net sales | \$11,638,993 | \$8,718,718 |
| Net profit bef. deprec. and Fed. income taxes | 606,476 | 572,344 |
| Depreciation | 437,477 | 305,176 |
| Tentative prov. for U. S. and Can. income taxes | 64,536 | 88,659 |
| Net profit | \$106,463 | \$178,509 |
| Common shrs. outstg. | *228,100 | 728,100 |
| Earns. per com. share | \$0.05 | \$0.16 |

*Company issued 100,000 shares in early Jan., 1948, covering acquisition of Stuart Oxygen Co. Earnings of that subsidiary included in the foregoing figures only from and after Jan. 1, 1948.—V. 167, p. 2580.

Lockheed Aircraft Corp.—Declares 50-Cent Dividend—Bank Debt Reduced—Capitalization Increased—Stock Purchase Plan Approved—Large Order Received from Government—

The directors on June 7 declared a dividend of 50 cents per share, payable July 2, 1948, to shareholders of record June 18, 1948. Like amounts were paid on March 29 and June 28, 1946; none since.

In connection with the dividend declaration, Robert E. Gross, President, on June 11, said:

"This action was taken in line with our established practice of considering dividend payments from time to time in the light of prevailing circumstances and should not be construed as establishing a regular dividend rate or frequency."

In the 1947 year-end report and at the recent meeting of shareholders it was stated that operations have assumed a more profitable trend. "Although audited figures for the first half of 1948 will not

be available for some time, it appears that this trend is continuing," stated Mr. Gross, who further added:

"Since the first of the year we have made additional substantial reductions in our bank debt and our cash position has somewhat improved. We are now confident enough of reasonable earnings and of a sufficient volume of current business to warrant payment of this 50-cent per share dividend prior to receipt of our interim audit."

At the annual meeting of shareholders held May 4, 1948, the three following items of business, previously announced in the proxy statement, were transacted:

(1) Re-election of all directors except Frank F. Russell who had requested that his name not be submitted as nominee because his duties as President of Cerro de Pasco Copper Corp. require him to be out of the country much of the time. E. S. Dulin, President of Byron Jackson Co., was elected to fill this vacancy on the board.

(2) Approval of an amendment to the articles of incorporation to increase the authorized shares of capital stock from 1,075,960 to 1,500,000. The directors have no present plan or intention to issue any of these additional shares except as such may be required to carry out the stock purchase plan for employees.

Although it is believed that the company now has sufficient capital to meet current and presently foreseeable requirements, the board feels that the company's position is strengthened by the availability of these additional shares for issuance should future circumstances require.

(3) Approval of the stock purchase plan for officers and key employees of the company and its wholly owned subsidiaries.

A committee consisting of three directors, who are not a part of the management of the company and not eligible to receive options under the plan, was appointed to recommend persons to receive options and the number to be received by each. Pursuant to the recommendation of the committee, options for 72,250 shares were issued entitling the recipients to purchase stock at a basic price of \$22 per share, which was above the closing bid price on the New York Stock Exchange on the day preceding the issuance of the options.

Effect of New Military Program on Lockheed Production—In this connection, Mr. Gross said in part:

On May 21 President Truman signed the Supplemental National Defense Appropriations Act of 1948, which provided in excess of \$3,000,000,000 for the procurement of military aircraft by the Air Force and the Navy Bureau of Aeronautics. This is the first step toward building the 70-group Air Force and strengthening the Naval air arm as recommended by the President's Air Policy Commission and the Congressional Aviation Policy Board.

While all of these aircraft procurement funds have not yet been allocated, some contracts have already been awarded. Detailed information regarding military orders is restricted for obvious security reasons, but it can be stated that within the past few days we have received additional military business totaling approximately \$92,000,000. This brings the total military backlog of Lockheed and its wholly owned subsidiaries up to approximately \$182,000,000.

Of the total appropriations for military aircraft procurement, less than 30% was in cash—the balance being in contract authority for which funds will have to be provided at a later date.

In signing the Appropriations Bill, President Truman announced that the program would be reviewed in September and again in December. Thus, while preparing to meet an increased military production demand, we are faced with the fact that contract cancellations and severe production cutbacks may be forthcoming.—V. 167, p. 2258.

Lone Star Gas Co. (& Subs.)—Earnings—

| Period End, Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|
| Operating revenues | \$18,276,476 | \$14,098,124 |
| Oper. rev. deductions | 7,220,971 | 5,377,630 |
| Operating income | \$11,055,505 | \$8,720,494 |
| Other income credits | 181,106 | 122,799 |
| Gross income | \$11,236,611 | \$8,843,293 |
| Income charges | 138,518 | 98,386 |
| Depreciation | 912,892 | 791,196 |
| Depletion | 120,000 | 87,500 |
| Lease abandonments | 36,000 | 36,000 |
| Federal taxes on income | 2,517,000 | 1,840,800 |
| Net income | \$7,511,601 | \$5,989,411 |

| | 1947 | 1946 | 1945 | 1944 |
|-------------------------|--------------|--------------|--------------|--------------|
| Operating income | \$21,277,773 | \$21,973,941 | \$16,552,151 | \$16,552,151 |
| Income charges | 98,386 | 438,353 | 305,289 | 305,289 |
| Depreciation | 3,377,237 | 3,377,237 | 2,954,074 | 2,954,074 |
| Depletion | 494,176 | 494,176 | 310,590 | 310,590 |
| Lease abandonments | 144,000 | 144,000 | 144,000 | 144,000 |
| Federal taxes on income | 5,697,418 | 4,890,393 | 4,890,393 | 4,890,393 |
| Net income | \$11,822,757 | \$7,947,805 | \$7,947,805 | \$7,947,805 |

CONSOLIDATED BALANCE SHEET, MARCH 31, 1948

ASSETS.—Property, plant, and equipment, \$138,180,291; investments (miscell. securities), \$54,220; cash, \$12,564,310; U. S. Treasury tax notes, series C, \$25,000; accounts and notes receivable (less reserve of \$71,132), \$4,719,020; materials and supplies, appliances, etc. (generally at cost or less), \$4,055,415; prepayments, \$216,978; other current assets, \$21,246; deferred debit items, \$238,493; total, \$160,077,973.

LIABILITIES.—Common stock (\$10 par), \$54,990,000; earned surplus, \$14,860,332; notes payable to banks (\$1,500,000 matures within one year), \$25,750,000; accounts payable, \$2,874,725; customers' deposits, \$1,567,013; Federal taxes on income, \$6,228,840; other taxes accrued, \$616,515; interest accrued, \$299,617; customers' advances for construction, etc., \$645,088; reserves for depreciation, depletion and amortization, \$49,000,456; reserve for accident and surplus, \$2,091,573; contributions in aid of construction, \$492,814; total, \$160,077,973.—V. 166, p. 2211.

Long Island Lighting Co.—Stockholders' Committee—

A committee comprised of J. Donald Halsted (Chairman), E. M. Nichols and B. F. Grizzle have been formed to represent certain common stockholders in proceedings in reorganization before the Securities and Exchange Commission and the Courts. Regina Callahan, 39 Broadway, New York, N. Y., is Co-Secretary of the committee, with Harold G. Aron and Warren and McGrody acting as Counsel.—V. 167, p. 2580.

Lonsdale Co.—Stock Oversubscribed—Blair & Co., Inc. and Maxwell, Marshall & Co. and associated underwriters have completed an offering of 47,943 shares of common stock (par \$1) at \$3 per share and the group has been terminated. The stock represented unsubscribed shares of a block of 1,132,631 shares of common offered by Textron Inc. to its common stockholders for subscription through issuance of warrants.

Lonsdale Co. also has sold 77,550 shares of common to its officers and certain of its directors and employees at \$3 per share, the same price at which the offering had been made to Textron common stockholders. The offering to Textron stockholders had been at the rate of one share of Lonsdale common for each share of Textron common held.

Transfer agent, Providence National Bank, Providence, R. I. Registrar, Rhode Island Hospital Trust Co., Providence, R. I.

HISTORY.—Company was incorporated on April 14, 1948, in Rhode Island, under the name Interim Corp. The new company will acquire, from the proceeds of the sale of securities to Textron Inc. (referred to), the inventories, the leases of lands, buildings and machinery, the business and certain of the other assets of Lonsdale Co. (R. I.), incorporated in 1934, related to the manufacturing and selling of textiles, being all of the properties of the old company except cash, receivables and minor investments and will continue the operation of such business. The new company's name has been changed to Lonsdale Co., and the old company's name has been changed to a name not including the word "Lonsdale."

The new company was organized at the instance of Textron Inc., which is the promoter of the new company. Textron was the owner as of April 14, 1948, of 155,339 shares of common stock of the old company of which 155,431 shares were acquired Oct. 31, 1945), being 99.945% thereof. Textron owns 100 shares of common stock of the new company, being all of the presently outstanding capital stock thereof, and has subscribed for 1,132,531 additional shares of common stock of the new company, and Textron issued to the holders of its own common stock of record May 24, 1948, warrants which expired June 10, 1948, evidencing rights to purchase at \$3 per share, 1,132,631 shares of common stock of the new company at the rate of one share of New company common stock for each share of common stock of Textron shares not purchased through exercise of the warrants were purchased by the underwriters, and publicly offered. The new company offered 100,000 additional shares of common stock

to its officers, and certain of its directors and employees at \$3 per share in cash.

PURPOSE.—The proceeds to be received by Textron from the sale of 1,132,631 of the shares of common stock will be paid by Textron to the new company as the purchase price of 1,132,531 shares of the common stock of the new company.

The funds received by the new company from the sale of 1,132,631 shares of its common stock will be applied on or about June 26, 1948 to the extent of \$2,500,000 to the payment of the purchase price of the assets to be acquired from the old company (a portion of which payment shall be made at date of acquisition of such assets and the balance of which will be paid 90 days thereafter upon final determination of the purchase price of said assets. The balance of such proceeds will be used for working capital. Proceeds received by the new company from the sales of shares of common stock offered to its officers and certain directors and employees will also be used for working capital.

CAPITALIZATION.—As of April 20, 1948, the securities of the new company outstanding were 100 shares of common stock (\$1 par), out of 1,250,000 authorized shares thereof. The securities of the new company to be outstanding on completion of this financing are as follows:

| Common stock (\$1 par) | Authorized | Outstanding |
|------------------------|----------------|----------------|
| | 1,250,000 shs. | 1,232,631 shs. |

UNDERWRITERS.—The name of each underwriter and the percentage of unsubscribed stock which each has agreed to purchase from Textron are as follows:

| Percentage | Percentage |
|--------------------------------------|---------------------------------------|
| Blair & Co., Inc. 18.23% | Grande & Co., Inc. .89 |
| Maxwell, Marshall & Co. 8.83 | Hill Richards & Co. 2.65 |
| Arthur, Lestrangle & Co. .89 | Hirsch & Co. 1.33 |
| Klima .89 | Johnson, Lane, Space & Co., Inc. 1.33 |
| Barrett & Co. .89 | Johnston, Lemmon & Co. 1.77 |
| Bateman, Eichler & Co. 2.21 | Frank Knowlton & Co. 1.77 |
| Bingham, Walter & Hurry 2.21 | McDowell, Dimond & Co. 1.77 |
| Brown, Lisle & Marshall 2.65 | Mason, Moran & Co. 7.06 |
| Burgess & Leith .89 | Minsch, Monell & Co. 1.33 |
| Camp & Co. .89 | The Ohio Co. 4.41 |
| Chace, Whiteside, Warren & Sears .89 | Pearson, Erhard & Co., Inc. 2.21 |
| Clayton Securities Corp. 3.09 | Perrin, West & Winslow, Inc. 2.21 |
| Cohn & Co. 3.09 | Scherck, Richter Co. 6.62 |
| Courts & Co. 1.33 | Sheridan, Bogan Co. .89 |
| Davies & Mejia .89 | Straus & Blosser 7.50 |
| Draper, Sears & Co. 2.65 | Zuckerman, Smith & Co. 1.77 |
| A. G. Edwards & Sons 2.65 | |
| Fraser, Phelps & Co. 2.65 | |

*About June 1, 1948, the undertakings of this underwriter was assumed by a new corporation, Sheridan Bogan Paul & Co., Inc.

INCOME ACCOUNT OF LONSDALE CO. (OLD COMPANY)

| | 3 Mos. End, Mar. 27, '48 | Dec. 27, 1947 | Year Ended, Dec. 30, 1946 | Dec. 30, 1945 |
|---------------------------|--------------------------|---------------|---------------------------|---------------|
| Gross sales, less disc'ts | \$3,721,652 | \$15,410,721 | \$12,957,312 | \$16,795,881 |
| Cost of goods sold | 2,635,447 | 11,916,828 | 8,856,532 | 14,300,803 |
| Sell. gen. & adm. exps. | 258,588 | 936,013 | 1,125,690 | 901,967 |
| Inc. from operations | \$827,616 | \$2,558,180 | \$2,975,089 | \$1,593,110 |
| Other income | 15,497 | 45,444 | 102,251 | 114,337 |
| Total income | \$843,114 | \$2,603,624 | \$3,077,340 | \$1,707,447 |
| Income deductions | 19,496 | 48,465 | 65,805 | 57,032 |
| Fed. inc. tax & surtax | 313,000 | 995,000 | 1,086,000 | 80,000 |
| Federal exc. prof. tax | — | — | — | 1,105,000 |
| Net income | \$510,618 | \$1,560,159 | \$1,925,535 | \$375,415 |

—V. 167, p. 2362.

Louisiana Land & Exploration Co.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|---|-------------|-------------|-------------|
| Oil and gas revenues | \$2,791,738 | \$1,563,178 | \$1,068,873 |
| Operating expenses | 126,817 | 52,057 | — |
| Admin. exps., lease rentals, taxes, leases aband., explo. exps., etc. | 1,011,895 | 799,725 | 545,716 |
| Operating profit | \$1,653,026 | \$710,947 | \$543,158 |
| Other income | 38,580 | 207,192 | 35,774 |
| Total income | \$1,691,606 | \$918,139 | \$578,932 |
| Deprec., deplet. and amort. of intangible development costs | 74,495 | 78,407 | 73,499 |
| Net income | \$1,617,111 | \$839,732 | \$505,433 |
| Capital shares outstanding | 2,963,806 | 2,863,806 | 2,963,806 |
| Earnings per share | \$0.54 | \$0.28 | \$0.17 |

—V. 166, p. 2662.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended June 12, 1948, totaled 42,386,000 kwh., as compared with 33,909,000 kwh. for the corresponding week last year, an increase of 25.0%.—V. 167, p. 2580.

Louisville & Nashville RR.—Bids for Bonds—

The company has issued invitations for bids for the purchase of \$30,000,000 first and refunding mortgage bonds, series H, dated April 1, 1948, and maturing April 1, 2003. Bids must be received by the company not later than 11:30 a.m. (EDT), June 30. Price is not to be less than 98 and the rate of interest not in excess of 3½%. Proceeds of the issue will replace treasury funds used for capitalizable expenditures, provide funds for future similar expenditures and increase working capital.—V. 167, p. 2580.

(M.) Lowenstein & Sons, Inc. (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|-------------------------------------|--------------|--------------|
| Sales | \$36,824,879 | \$24,287,564 |
| *Balance available for common stock | 4,620,562 | 2,280,000 |
| Earnings per common share | \$4.52 | \$2.28 |

*After reserve for contingencies of \$1,500,000 in 1948 and \$1,000,000 in 1947 and after preferred stock dividends.—V. 167, p. 1695.

Lukens Steel Co. (& Subs.)—Earnings—

| 24 Weeks Ended— | Apr. 17, '48 | Mar. 22, '47 |
|----------------------------|--------------|--------------|
| Net sales | \$26,605,883 | \$18,608,247 |
| Profit before income taxes | 1,316,845 | 1,362,803 |
| Income taxes | 557,100 | 545,000 |
| Net profit | \$759,745 | \$817,803 |
| Capital shares outstanding | 317,976 | 317,976 |
| Earnings per share | \$2.39 | \$2.57 |

(The) Magnavox Co.—Sales and Earnings—

| Fiscal Years Ended— | Feb. 29, '48 | Feb. 28, '47 |
|----------------------------|--------------|--------------|
| Sales | \$27,434,019 | \$24,013,812 |
| Earnings after all charges | 2,016,976 | 2,150,998 |
| No. of shares outstanding | 600,000 | 500,000 |
| Earnings per share | \$3.36 | \$4.30 |
| —V. 167, p. 1810. | | |

(Fred) Mannix Co., Ltd. — Note Placed Privately—
Blyth & Co., Inc. on June 8 announced the sale privately to institutions which have purchased them for investment of \$1,200,000 4½% note due May 1, 1958. The note is guaranteed by Morrison-Knudsen Co., Inc., Boise, Ida., and is payable in Canadian funds.

Offices of the Mannix firm are located at Calgary, Alta., Canada.

Markley Corp. — Preferred Placed Privately — The stockholders at the annual meeting June 7 approved the issuance of 12,600 shares of 5% cumulative convertible preferred stock (par \$25), which has been placed privately at par.

The stockholders also increased the authorized common stock to 137,100 shares.—V. 167, p. 2032.

(Glean L.) Martin Co.—Listing—

The common stock was listed on the San Francisco Stock Exchange at the opening of business June 7, 1948.

The company, a leading plane builder, has a current backlog of approximately \$105,000,000, a sizable percentage of which covers development and experimental projects. Sales to the U. S. Army and Navy account for a major proportion of revenues. Engineering and tooling is under way on a Navy contract for PBM-5A "Mariner" planes, the largest amphibian ever flown. The Mars, the first of the company's giant flying boats, is now in use by U. S. Navy Air Transport Service in semi-weekly flights from the Alameda, Calif., air base to the Hawaiian Islands. In 1947 the company entered the helicopter field with purchase of Rotawings, Inc. of Philadelphia.

The company has diversified activities including a Plastics and Chemical Division, manufacturers of "Marvinol" resins. Principal operations of the company are concentrated at Middle River, Md., where the plant as well as a seaplane base and airfield are located.—V. 167, p. 2362.

Merritt-Chapman & Scott Corp.—Redemption Agent—

The New York Trust Co. has been appointed redemption agent with respect to the redemption on and after Sept. 1, 1948 of 5,000 shares of series "A" 6½% cumulative preferred stock. See V. 167, p. 2580.

Michigan Consolidated Gas Co.—To Increase Debt—

The company has asked the SEC to approve a charter amendment permitting a \$7,500,000 increase in unsecured indebtedness which might be issued or assumed by the company before Dec. 31, 1951. This amendment requires the approval of outstanding 4¼% cumulative preferred stock of the company. Company asked permission to seek this stockholder approval.

The company is the Detroit subsidiary of American Light & Traction Co.—V. 167, p. 2469.

Michigan Gas & Electric Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos. | 1947—12 Mos. | 1947—12 Mos. | 1947—12 Mos. |
|-------------------------|-------------|--------------|--------------|--------------|
| Operating revenues | \$628,256 | \$574,486 | \$2,401,757 | \$2,201,240 |
| Oper. exps. and taxes | 528,904 | 446,652 | 1,893,598 | 1,713,364 |
| Net oper. income | \$99,352 | \$127,834 | \$508,159 | \$487,877 |
| Other income (net) | 39 | — | 264 | 282 |
| Gross income | \$99,391 | \$127,834 | \$508,423 | \$488,159 |
| Int. and other deducts. | 28,909 | 36,424 | 187,350 | 146,556 |
| Net income | \$70,482 | \$91,411 | \$321,065 | \$341,603 |
| —V. 166, p. 2560. | | | | |

Mid-Continent Petroleum Corp. (& Subs.)—Earnings

| Qtr. End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
|--|--------------|--------------|--------------|--------------|
| Gross sales, less returns and allowances | \$35,898,048 | \$24,184,144 | \$16,999,551 | \$16,609,481 |
| Cost of sales (excl. deprec. & deplet.) | 19,920,935 | 14,027,978 | 10,510,102 | 10,965,638 |
| Sell., gen. & adm. exp. | 2,377,159 | 2,059,394 | 1,745,534 | 1,412,203 |
| Net profit from sales | \$13,599,954 | \$8,096,772 | \$4,743,914 | \$4,231,639 |
| Other inc. credits (net) | *107,619 | *59,456 | *353,045 | 209,029 |
| Income before depr., depletion, etc. | \$13,707,573 | \$8,156,229 | \$5,096,960 | \$4,440,669 |
| Depreciation & deplet'n | 1,710,036 | 1,218,214 | 1,054,490 | 826,523 |
| Leaseholds surrendered and abandoned | 315,375 | 586,384 | 528,643 | 283,649 |
| Federal and state taxes on income | 4,675,000 | 2,482,500 | 1,200,000 | 1,702,500 |
| Net income | \$7,007,163 | \$3,869,129 | \$2,313,826 | \$1,627,996 |
| Capital shrs. outstg. | 1,857,912 | 1,857,912 | 1,857,912 | 1,857,912 |
| Earnings per share | \$3.77 | \$2.08 | \$1.25 | \$0.88 |

*Includes \$2,862 profit on sale of capital assets in the 1948 period; \$19,650 in the 1947 period, and \$270,961 in the 1946 period.—V. 167, p. 155.

Miles Shoes, Inc.—Current Sales Increased 4.2%—

| —4 Weeks Ended May 29— | 1948 | 1947 | 1946 | 1945 |
|------------------------|-------------|-------------|-------------|-------------|
| Sales | \$1,708,000 | \$1,640,000 | \$6,466,000 | \$6,024,000 |
| —V. 167, p. 1589. | | | | |

Miller-Wohl Co., Inc.—May Sales 11.9% Higher—

| Period End. May 31— | 1948—Month | 1947—10 Mos. | 1947—10 Mos. | 1947—10 Mos. |
|---------------------|-------------|--------------|--------------|--------------|
| Sales | \$2,448,458 | \$2,188,121 | \$23,123,701 | \$19,564,668 |
| —V. 167, p. 654. | | | | |

Minneapolis-Honeywell Regulator Co.—New System—

What is said to be the first wholly automatic dry cleaning tumbler system to control temperature during drying and deodorizing by type and weight of fabrics was introduced last week by the company's Brown division.

The new control system, it was revealed by Joseph H. Broome, Eastern Regional Manager of the Honeywell-Brown specialties division, is centered within a single operating panel.—V. 167, p. 2469.

Mission Corp.—Merger Abandoned—

The U. S. Circuit Court of Appeals for the Ninth District at San Francisco, Calif., on June 14 dismissed without prejudice the appeals of this corporation from an order blocking the consolidation of Mission and Sunray Oil Corp.

The Court announced that both sides had agreed to the dismissal because plans for the merger have been dropped. William G. Skelly, oil man, last Dec. 2 won an injunction in a Federal Court in Nevada blocking the merger.—V. 167, p. 654.

Missouri Edison Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos. | 1947—12 Mos. | 1947—12 Mos. | 1947—12 Mos. |
|--------------------------|-------------|--------------|--------------|--------------|
| Operating revenues | \$265,634 | \$236,143 | \$986,495 | \$857,375 |
| Oper. exps. and taxes | 224,983 | 190,640 | 829,503 | 694,422 |
| Net oper. income | \$40,650 | \$45,502 | \$156,991 | \$162,953 |
| Other income | 247 | 285 | 777 | 751 |
| Gross income | \$41,098 | \$45,787 | \$157,769 | \$163,704 |
| Interest, etc., deducts. | 14,244 | 12,436 | 52,269 | 49,751 |
| Net income | \$26,854 | \$33,352 | \$105,500 | \$113,952 |
| —V. 166, p. 2662. | | | | |

Mobile Gas Service Corp.—Earnings—

| 12 Months Ended March 31— | 1948 | 1947 |
|--------------------------------|-------------|-------------|
| Operating revenues | \$3,773,851 | \$3,259,301 |
| Operation—gas purchased | 2,711,418 | 2,335,331 |
| Other | 387,039 | 307,290 |
| Maintenance | 66,074 | 96,067 |
| Depreciation | 73,500 | 70,500 |
| General taxes | 110,432 | 91,529 |
| Federal and State income taxes | 178,947 | 166,464 |

| | | |
|--------------------------|-----------|-----------|
| Utility operating income | \$246,381 | \$192,119 |
| Other income | 123,858 | 87,098 |

| | | |
|-------------------|-----------|-----------|
| Gross income | \$370,239 | \$279,217 |
| Income deductions | 59,302 | 46,933 |

| | | |
|---------------------------------------|-----------|-----------|
| Net income | \$310,937 | \$232,283 |
| Preferred stock dividend requirements | 29,400 | 29,400 |

| | | |
|---|-----------|-----------|
| Balance for common stock and surplus | \$281,537 | \$202,883 |
| Earnings per com. share (on 100,000 shares) | \$2.82 | \$2.03 |
| —V. 166, p. 952. | | |

Mojud Hosiery Co., Inc.—Special Dividend—

The directors on June 15 declared a special dividend of 20 cents per share on the common stock, par \$1.25, payable July 8 to holders of record July 1. This is in addition to the two dividends of 20 cents each paid earlier in this year on March 8 and June 7.—V. 166, p. 1256.

Monmouth Consolidated Water Co.—Calls 5% Bonds—

All of the outstanding first mortgage 5% gold bonds, series A, due June 1, 1956, have been called for redemption on July 15, next, at 101 and interest. Immediate payment will be made at the Bankers Trust Co., trustee, 16 Wall Street, New York, N. Y., of the full redemption price and accrued interest to the redemption date.—V. 167, p. 2580.

Monongahela Ry.—Partial Redemption—

The company has called for redemption on Aug. 1, next, for account of the sinking fund, \$130,000 of first mortgage 3¼% bonds, series B, due Feb. 1, 1966, at 104½ and interest. Payment will be made at the Mellon National Bank & Trust Co., corporate trustee, Pittsburgh, Pa.—V. 167, p. 2580.

Montana-Dakota Utilities Co. — Common Stock Offered—Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane, jointly, headed an underwriting group which offered to the public June 16 a new issue of 150,000 shares of common stock (\$5 par) at \$12.50 per share.

Transfer agent and registrar, Northwestern National Bank of Minneapolis.

COMPANY—Company is a public utility operating company carrying on a natural gas and electric public utility business in Montana, North Dakota, South Dakota and Wyoming. Company was incorporated on March 14, 1924 in Delaware as Minnesota Northern Power Co. and until 1935 was principally a public utility holding company. In 1935 the company changed its name to Montana-Dakota Utilities Co. and became an operating public utility company. Company is not now a public utility holding company and is not controlled by or affiliated with any public utility holding company or with any other public utility company.

The company has four subsidiary companies; namely, Knife River Coal Mining Co. and three small subsidiary companies, two of which hold various interests in certain gas lands and wells and one of which is the operator under a unit plan for the cooperative development of certain gas acreage.

PURPOSE—Net proceeds will be added to the general funds of the company and applied toward payment of the cost of additions to the electric and gas utility properties.

DIVIDENDS—Dividends were paid on the common stock of the company for the past five years in the following amounts: 1943, 40 cents per share; 1944, 50 cents per share; 1945, 60 cents per share; 1946, 60 cents per share; 1947, 75 cents per share.

A dividend of 20 cents per share was paid April 1, 1948, and a dividend of 20 cents per share has been declared payable July 1, to holders of record June 15. Purchasers of the stock now offered will not be entitled to receive the dividend payable July 1.

COMPARATIVE INCOME STATEMENT

| 12 Mos. End. | Years Ended Dec. 31— | 1947 | 1946 | 1945 |
|-----------------------|----------------------|--------------|-------------|-------------|
| Feb. 28, '48 | 1947 | 1946 | 1945 | 1944 |
| Total oper. revenues | \$10,511,139 | \$10,227,776 | \$8,924,033 | \$6,868,159 |
| Operation | 4,348,539 | 4,211,862 | 3,598,496 | 2,607,071 |
| Maintenance | 679,829 | 666,789 | 515,608 | 496,221 |
| Prov. for retirements | 1,410,752 | 1,374,084 | 1,211,460 | 937,965 |
| Prov. for depletion | 95,583 | 95,500 | 97,800 | 71,573 |
| Fed. taxes on income | 775,000 | 765,000 | 720,000 | 412,000 |
| State income taxes | 50,000 | 50,000 | 25,000 | 30,000 |
| Other taxes | 949,650 | 899,150 | 696,553 | 518,500 |

| | | | | |
|--------------------|-------------|-------------|-------------|-------------|
| Net operating rev. | \$2,201,786 | \$2,165,411 | \$2,059,116 | \$1,794,829 |
| Other income | 7,994 | 8,627 | 18,608 | 11,837 |

| | | | | |
|--|-------------|-------------|-------------|-------------|
| Total income | \$2,209,780 | \$2,174,038 | \$2,077,724 | \$1,806,666 |
| Deducts. from income & special charges | 487,244 | 468,932 | 477,587 | 867,877 |

| | | | | |
|------------|-------------|-------------|-------------|-----------|
| Net income | \$1,722,536 | \$1,705,106 | \$1,600,137 | \$938,789 |
|------------|-------------|-------------|-------------|-----------|

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| First mortgage bonds: | Authorized | Outstanding |
|--|------------------|----------------|
| 2% serial bonds, due April 1, 1949-1953 | | \$1,600,000 |
| 3% series due April 1, 1965 | | 7,500,000 |
| 3% series due Sept. 1, 1970 | | 4,000,000 |
| 3¼% series due Nov. 1, 1972 | | 1,500,000 |
| 3¼% sinking fund notes due Nov. 1, 1967 | \$2,500,000 | 2,500,000 |
| 12% note payable to bank | 1,700,000 | 1,700,000 |
| 2% REA loan (due 1948-1966) | 612,500 | 230,566 |
| 4½% FHA mtgs. (due 1948-1967) | 26,600 | 26,114 |
| 4.20% series pfd. stk. (cum.), \$100 par | 100,000 shs. | 99,115 shs. |
| Common stock (\$5 par) | \$1,500,000 shs. | 1,066,434 shs. |

*Additional bonds may be issued upon compliance with the provisions of the indenture, provided that not in excess of \$20,000,000 principal amount of bonds of all series may be outstanding at any one time. \$300,000 due Sept. 1, 1948, balance due Sept. 1, 1949-1951. The number of shares of common stock authorized was increased from 1,000,000 to 1,500,000 by amendment of the certificate of incorporation effected June 1, 1948.

NOTE—Company plans to issue and sell late in 1948 an additional \$1,000,000 of first mortgage bonds, 3¼% series due Nov. 1, 1972.

UNDERWRITERS—The names of the underwriters and the shares of common stock severally to be purchased by each are as follows:

| No. of Shs. | No. of Shs. |
|---------------------------------------|-------------|
| Blyth & Co., Inc. | 32,500 |
| Merrill Lynch, Pierce, Fenner & Beane | 17,500 |
| Kidder, Peabody & Co. | 12,500 |
| Robert W. Baird & Co., Inc. | 10,000 |
| Central Republic Co. (Inc.) | 10,000 |
| The Milwaukee Co. | 10,000 |
| Woodard-Elwood & Co. | 10,000 |
| W. E. Hutton & Co. | 6,500 |
| Kalman & Co., Inc. | 6,500 |
| Piper, Jaffray & Hopwood | 6,500 |
| E. H. Rollins & Sons Inc. | 6,500 |
| Equitable Securities Corp. | 3,500 |
| Kebbon, McCormick & Co. | 3,500 |
| Laurence M. Marks & Co. | 3,500 |
| Stifel, Nicolaus & Co., Inc. | 3,500 |
| The Illinois Co. | 2,500 |
| Pacific Northwest Co. | 2,500 |
| Whiting, Weeks & Stubbs | 2,500 |
| —V. 167, p. 2259. | |

Montana Power Co.—Earnings—

| Period End. Mar. 31— | 1948—Month | 1947—12 Mos. | 1947—12 Mos. | 1947—12 Mos. |
|--|-------------|--------------|--------------|--------------|
| Operating revenues | \$2,014,990 | \$1,839,927 | \$20,908,165 | \$19,173,483 |
| Operating expenses | 459,787 | 432,421 | 5,585,783 | 5,330,338 |
| Federal taxes | 336,210 | 355,798 | 3,750,755 | 3,260,078 |
| Other taxes | 199,887 | 171,994 | 2,211,533 | 1,785,097 |
| Prop. retir. and deplet. reserve approp. | 125,000 | 125,000 | 1,500,000 | 1,500,000 |
| Amort. of limited-term investments | — | — | 3,861 | 3,861 |
| Amort. of utility plant acquis. adjust. | — | — | 13,113 | 13,113 |

| | | | | |
|--------------------|-----------|-----------|-------------|-------------|
| Net oper. revenues | \$894,106 | \$754,714 | \$7,543,120 | \$7,280,996 |
| Other income (net) | 2,563 | 7,273 | 65,021 | 51,313 |

| | | | | |
|-------------------------|-----------|-----------|-------------|-------------|
| Gross income | \$896,669 | \$761,987 | \$7,608,141 | \$7,332,309 |
| Int. and other deducts. | 87,918 | 97,786 | 1,121,660 | 1,445,286 |

| | | | | |
|---|-----------|-----------|-------------|-------------|
| Net income | \$808,751 | \$664,201 | \$6,786,481 | \$5,887,021 |
| Divs. applic. to preferred stock for the period | — | — | 957,534 | 957,534 |
| Balance | — | — | \$5,828,947 | \$4,929,487 |
| —V. 167, p. 1924. | | | | |

Montgomery Ward & Co., Inc.—More Officers Resign

The resignation of Wilbur H. Norton as President was accepted by the board of directors on June 10 and the resignation of Oswald B. Higgins as Vice-President became effective on June 15. Lawrence A. Appley, another Vice-President, had previously resigned.

It was reported on June 16 that Lawrence H. Odell, also a Vice-President, had also tendered his resignation.

George Whitney and H. P. Davison, President and Vice-President, respectively, of J. P. Morgan & Co. Incorporated, on June 16 resigned as directors of Montgomery Ward & Co. because of certain differences of opinion which have arisen as to matters of policy, largely involving the internal organization of the company.—V. 167, p. 2580.

Mount Vernon-Woodberry Mills, Inc. — Stock Split

The stockholders on June 15 approved a proposal to split-up each share of \$20 par value common stock into four shares of \$5 par value common stock.—V. 167, p. 2581.

National Gas & Electric Corp. (& Subs.)—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|--------------------------------------|-------------|-----------|-----------|
| Total operating revenues | \$1,250,702 | \$932,791 | \$799,406 |
| Operation—Purchased gas | 261,321 | 168,401 | 134,782 |
| Other expenses | 499,681 | 371,640 | 348,137 |
| Maintenance | 57,252 | 34,878 | 30,332 |
| Prov. for retire. (deplet. & amort.) | 127,976 | 114,282 | 105,417 |
| General taxes | 52,612 | 47,824 | 47,701 |
| Federal income taxes | 55,690 | 27,100 | 27,100 |

| | | | |
|----------------------|-----------|-----------|-----------|
| Net operating income | \$196,172 | \$168,685 | \$105,974 |
| Other income (net) | 1,617 | 8,674 | 13,064 |

| | | | |
|-------------------------|-----------|-----------|-----------|
| Gross income | \$197,789 | \$177,340 | \$119,039 |
| Total income deductions | 29,995 | 17,286 | 29,074 |

| | | | |
|--------------------|-----------|-----------|----------|
| Net income | \$167,794 | \$160,054 | \$89,965 |
| Earnings per share | \$0.38 | \$0.36 | \$0.20 |
| —V. 166, p. 2106. | | | |

National Homes Corp., Lafayette, Ind. — Preferred

Stock Offered—Kiser, Cohn & Shumaker, Inc. and Raf-fensperger, Hughes & Co., Inc. on June 10 offered 1,750 shares of 6% cumulative preferred stock series A of 1948 at par (\$100) and dividend. The underwriters have been given a 9

New England Gas & Electric Association—Output—

For the week ended June 11, this Association reports electric output of 14,931,343 kwh. This is an increase of 1,345,190 kwh., or 9.9% above production of 13,586,153 kwh. for the corresponding week a year ago.

Gas output for the June 11 week is reported at 147,962,000 cu. ft. This is an increase of \$573,000 cu. ft., or 6.15% above production of 139,389,000 cu. ft. for the corresponding week a year ago.

For the month ended May 31, the Association reports electric output of 61,962,542 kwh. This is an increase of 2,571,332 kwh., or 4.33% above production of 59,391,210 kwh. for the corresponding month a year ago.

Gas output for May, 1948 is reported at 708,451,000 cu. ft. This is an increase of 43,625,000 cu. ft., or 6.56% above production of 664,826,000 cu. ft. for the corresponding month a year ago.

CONSOLIDATED INCOME ACCOUNT

| | 1948 | | 1947 |
|--|---------------------|---------------------|--------------|
| 12 Months Ended March 31— | Pro Forma | Actual | Actual |
| Total operating revenues | \$26,119,727 | \$26,119,727 | \$22,406,711 |
| Operating expenses | 16,478,801 | 16,478,801 | 12,093,695 |
| Maintenance | 1,911,475 | 1,911,475 | 1,609,421 |
| Provision for retirements of property, plant, and equipment | 1,685,277 | 1,685,277 | 1,887,373 |
| Provision for taxes other than Fed. income taxes | 2,440,692 | 2,440,692 | 2,280,465 |
| Operating income | \$3,603,483 | \$3,603,483 | \$4,535,758 |
| Other income | 147,220 | 147,220 | 195,968 |
| Net income before prov. for Fed. inc. taxes and other deductions | \$3,750,702 | \$3,750,702 | \$4,731,725 |
| Other deductions from income of subs. | 345,255 | 345,255 | 360,849 |
| Balance | \$3,405,448 | \$3,405,448 | \$4,370,876 |
| New Eng. Gas & Elec. Assn. deducts. | 690,087 | 751,016 | 1,928,076 |
| Net inc. before Fed. income taxes | \$2,715,360 | \$2,654,431 | \$2,444,799 |
| Prov. for Fed. income taxes (on basis of separate return) | 1,315,966 | 1,312,487 | 1,758,451 |
| Net income if consolidated returns were not filed | \$1,399,394 | \$1,341,944 | \$686,348 |
| Credit resulting from filing of consolidated tax return | 485,516 | 506,413 | 714,551 |
| Balance to surplus | \$1,884,910 | \$1,848,357 | \$1,400,900 |
| Preferred dividend requirements at 4½% | | | 349,312 |
| Balance after preferred dividend requirements | | | \$1,051,588 |
| Pro Forma Earnings Statistics— | Before | After | |
| Earnings per common share | Sinking Fund \$1.23 | Sinking Fund \$1.01 | |
| Sinking fund requirements \$276,500 per annum. | | | |

NOTE—The pro forma statement of income has been adjusted to reflect parent company fixed charges on the basis of debt prior to January, 1948, of \$22,425,000 per annum at 2½% interest rate and Federal income taxes computed on the basis of such adjusted fixed charges. Amount deducted for amortization of debt expense is subject to final determination.

STATEMENT OF INCOME (Parent Company Only)

| | 1948 | | 1947 |
|--|---------------------|---------------------|-------------|
| 12 Months Ended March 31— | Pro Forma | Actual | Actual |
| Total income | \$2,716,330 | \$2,716,330 | \$2,835,264 |
| Expenses | 185,852 | 185,852 | 132,455 |
| Prov. for taxes other than Fed. inc. | 633 | 633 | 634 |
| Net income before prov. for Fed. inc. taxes and other deductions | \$2,529,845 | \$2,529,845 | \$2,702,175 |
| Other deductions from income | 690,087 | 751,016 | 1,928,076 |
| Provision for Fed. income taxes (on basis of separate return) | 103,277 | 99,804 | 38,352 |
| Net income if consolidated returns were not filed | \$1,736,480 | \$1,679,024 | \$737,746 |
| Credit resulting from filing of consolidated tax return | 39,423 | 37,375 | 15,870 |
| Balance to surplus | \$1,775,903 | \$1,716,399 | \$753,615 |
| Pfd. dividend requirements at 4½% | 349,312 | | |
| Balance after pfd. divid. require. | \$1,426,591 | | |
| Pro Forma Earnings Statistics— | Before | After | |
| Earnings per common share | Sinking Fund \$1.14 | Sinking Fund \$0.92 | |
| Sinking fund requirements \$276,500 per annum. | | | |
| Based on 1,246,011 common shares. | | | |

NOTE—The pro forma statement of income has been adjusted to reflect fixed charges on the basis of parent company debt prior to January, 1948, of \$22,425,000 per annum with interest at the rate of 2½% and Federal income taxes computed on the basis of such adjusted fixed charges. Amount deducted for amortization of debt expense is subject to final determination. Dividends from subsidiaries have not been adjusted to reflect reduction in consolidated return credit corresponding to reduction in parent company interest charges.

CONSOLIDATED EARNINGS FOR 12 MONTHS ENDED APRIL 30, 1948

| | |
|---|--------------|
| Total operating revenues | \$26,479,415 |
| Operating expenses (other than items shown below) | 15,107,547 |
| Power, gas and steam purchased | 1,652,400 |
| Maintenance | 1,971,080 |
| Provision for retirements of property, plant, and equipment | 1,643,096 |
| Provision for taxes other than Federal income taxes | 2,425,730 |
| Operating income | \$3,679,562 |
| Other income | 141,484 |
| Net income before other deductions & Fed. income taxes | \$3,821,046 |
| Other deductions from income of subsidiaries | 329,416 |
| Balance | \$3,491,630 |
| New England Gas & Electric Association deductions | 703,781 |
| Net income before provision for Federal income taxes | \$2,787,849 |
| Prov. for Fed. inc. taxes (separate company return basis) | 1,318,000 |
| Net income | \$1,469,849 |
| Credit resulting from filing of consolidated tax return | 482,017 |
| Balance to surplus | \$1,951,866 |
| Preferred dividend requirements at 4½% | 349,312 |

EARNINGS OF CO. ONLY FOR 12 MONTHS ENDED APRIL 30, 1948

| | |
|--|-------------|
| Total income | \$2,715,092 |
| Expenses and taxes other than Federal income taxes | 194,924 |
| Net income before other deductions and provision for Federal income taxes | \$2,520,168 |
| Other deductions from income | 703,781 |
| Prov. for Fed. inc. taxes (on basis of separate return) | 101,945 |
| Net income | \$1,714,442 |
| Credit resulting from filing of consolidated tax return | 37,355 |
| Balance to surplus | \$1,751,797 |
| Preferred dividend requirements at 4½% | 349,312 |
| Balance available for common shares (before sinking fund requirements) | \$1,402,485 |
| Equal to \$1.12 per common share before and 90 cents per share after sinking fund requirements.—V. 167, p. 2581. | |

New Jersey Bell Telephone Co.—Registers with SEC

The company on June 11 filed a registration statement with the SEC covering \$35,000,000 40-year debentures, due July 15, 1988. The names of the underwriters will be determined through competitive bidding. Proceeds will be used to pay off advances made by American Telephone & Telegraph Co. (parent) for construction and general corporate purposes.—V. 167, p. 1473.

North American Aviation, Inc.—Leases Plant—

This corporation has leased the complete aircraft plant facilities at Vultee Field, Downey, Calif., under a three-year agreement. It was announced on June 3 by J. L. Atwood, President.

With completion of the lease arrangement for the entire plant, the company announced it will now transfer its Aerophysics Department to Downey and start buildup for production of a new type airplane.

Operations will continue as usual at the Los Angeles, Calif., plant where production is starting on the Air Force P-86 "over 650-mile-an-hour" sweptback fighter, and at the Long Beach, Calif., plant, which is in production on the Air Force's only operational four-jet bomber, the B-45, the announcement said.

Production of a new Air Force trainer, the North American T-28, also will be located in the Los Angeles plant. A contract is now being negotiated for this trainer.

Leasing of the Downey plant gives the company adequate production facilities for its needs under its current backlog of \$269,550,358 in unfilled orders, Mr. Atwood pointed out. The company now has 3,873,500 square feet of floor space in the three plants.

Occupation of the full Downey facilities will be started immediately and will be completed within the next several months. Since Feb. 1 the company has used, under a temporary lease, part of the plant for aircraft modification, storage, and light manufacturing. These operations will be continued.

The three-year lease agreement was made with the government which owns approximately two-thirds of the plant and the Consolidated-Vultee Aircraft Co., San Diego, owner of the remaining portion. The entire facilities include 961,000 square feet of floor space and a 160-acre airport.

Three New Directors—Has Backlog of \$400,000,000—

William C. Mullendore (President of the Southern California Edison Co.), Alden G. Rosch (President and Treasurer and a director of Consolidated Steel Corp.), and Chester A. Rude (Chairman of the Executive Committee and Vice-President of the Security-First National Bank of Los Angeles), all of Los Angeles, Calif., have been elected directors. This gives the company a nine-man board representing the increased number of stockholders resulting from the recent sale of General Motors' stock interest in North American Aviation.

It was also stated on June 11 that new orders announced by the Air Force under its current procurement program raised North American's backlog to approximately \$400,000,000.

The company now holds contracts for production of the P-86 "over 650-miles an hour" jet fighter; the B-45 four-jet bomber, the T-28 trainer and a new type plane. North American also is conducting research and development work in the field of guided missiles for the armed services.—V. 167, p. 2471.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended June 12, 1948, totaled 59,394,000 kwh., as compared with 52,710,000 kwh. for the corresponding week last year, an increase of 12.7%.—V. 167, p. 2581.

Northwestern Pacific RR.—Earnings—

| | 1948 | 1947 | 1946 | 1945 |
|----------------------|-----------|-----------|-----------|-----------|
| April— | | | | |
| Gross from railway | \$599,478 | \$529,924 | \$345,683 | \$439,777 |
| Net from railway | 73,094 | 118,829 | 39,783 | 31,069 |
| Net ry. oper. income | *705 | 45,759 | *79,311 | *17,841 |
| From Jan. 1— | | | | |
| Gross from railway | 2,435,402 | 2,150,340 | 1,321,539 | 2,006,746 |
| Net from railway | 295,317 | 456,507 | *405,053 | 337,717 |
| Net ry. oper. income | *37,668 | 177,878 | *605,911 | 140,252 |

*Deficit.—V. 167, p. 2033.

Omar, Inc.—To Increase Facilities—

A new \$140,000 building to house the company's expanded Racine branch is now in the process of construction on a plot of land 68,000 square feet, purchased by the company. The new building will have a capacity for 30 delivery trucks.

The project is being pushed so that it can be completed in three months from the time ground was broken on April 29.

Steel construction started May 28 and it is expected the new plant will be in full operation on Aug. 1.

Sales of the Racine branch, now somewhat over \$500,000 a year, are expected to be more than \$750,000.—V. 166, p. 2422.

Ottawa Electric Ry. Co.—Calls Serial Bonds—

All of the outstanding 2½% first mortgage serial bonds, maturing serially April 1, 1949 to 1957, inclusive, have been called for redemption on Aug. 12, 1948 at 101 and interest. Payment will be made at the Bank of Montreal in Ottawa, Montreal or Toronto, Canada.—V. 165, p. 3172.

Otter Tail Power Co.—Stock Change Approved—

The Federal Power Commission has authorized the company to reclassify its 179,255 common shares (\$10 par) into \$5 par each, issuing two new shares for each old share. The company proposes to increase its authorized number of common shares from 240,000 (par \$10) to 750,000 with (par \$5). The P. S. Commission of North Dakota has approved the plan.—V. 167, p. 1812.

Pacific Telecoin Corp.—Files with SEC—

The company on June 10 filed a letter of notification with the SEC for \$300,000 4½% equipment trust certificates, series A, dated July 1, 1948, and due July 1, 1951. Underwriters, Gearhart & Co., Inc., and Paul D. Sheeline & Co. Proceeds will be used for the purchase of equipment.—V. 164, p. 12.

Pacific Telephone & Telegraph Co.—Subscription Agt.

The Bankers Trust Co., New York, N. Y., is prepared to accept subscriptions for common stock. The warrants expire on July 7, 1948.—V. 167, p. 2581.

Pacific Tin Consolidated Corp. (& Subs.)—Earnings—

| | 1948 | 1947 | 1946 |
|----------------------------|-----------|----------|---------|
| Quarter Ended March 31— | | | |
| Net income | \$135,000 | \$4,000 | \$2,000 |
| Depreciation and depletion | 42,000 | 8,000 | 8,000 |
| Net profit | \$93,000 | \$14,000 | \$6,000 |
| Earnings per share | \$0.09 | Nil | Nil |

*After taxes and other charges but excluding items of income and expense relating to war loss recoveries. †Net loss.

Tin sales made by the corporation and its subsidiaries in the first quarter of 1948 and in the corresponding period of 1947 were as follows:

| | 1948 | 1947 |
|---|------------|------------|
| Pounds of metallic tin sold | 253,550 | 67,959 |
| Average price received per pound of tin | 89.6 cents | 66.2 cents |

The costs of repairing war damage in the first quarter of 1948 totaled \$34,500 and were charged to the reserves set up for this purpose in 1946.

Profits for the first quarter of 1948 are below normal because 390,000 pounds of tin were added to the metal inventory accounts during the quarter.—V. 167, p. 1367.

Packard Motor Car Co.—May Production—

The company produced 8,868 units in May—just 401 units short of April's postwar production high of 9,269. May's total reflected a shorter working month of 20 days compared

with 22 days in April and, in addition, was reached despite two successive stoppages forced on May 20 and 21 by wildcat strikes in the plant of the company's body supplier.

George T. Christopher, President and General Manager, said, "Our schedules for June call for production of 65 units per hour and, if no out-of-line situations arise as we go along, the month's total should exceed the April postwar peak."

Production total in the first five months of this year amounts to 36,074 units, compared with 19,787 in the same period of 1947 and 55,777 turned out in all of last year.—V. 167, p. 2634.

Pantepec Oil Co. of Venezuela, C. A.—New Well—

The company announces the completion of its well Roble 17 in the 37,000-acre El Roble Concession in Eastern Venezuela, with production at the rate of 1,400 barrels per day. The well is a stepout 1,300 yards to the west of Roble 11, the heretofore westernmost well of the field. Roble 11, which was completed last year with an initial production of about 1,300 barrels per day in turn is a stepout 1,300 yards west of Roble No. 1. Wells Nos. 17 and 11 extend the field ½ miles to the west of the boundary attained at the time drilling was suspended during the war.

Well No. 12 was completed in September of 1947 for an initial production of 1,235 barrels per day, and was a stepout 1,300 yards to the northwest of the northernmost well in the field.

Roble 15, a deep test well to explore the Merecuré sands, is now at 11,852 feet and will be tested shortly. In addition to finding the sands found by the other wells in the concession, this well has encountered several highly promising sands in the Merecuré.

Roble 18, over 2 miles southeast of Roble 15, has been drilled to a depth of 8,700 feet and is now being tested.—V. 167, p. 1697.

Paramount Pictures, Inc.—Plans to Reduce Capitalization and Theatre Holdings—

Barney Balaban, President, at the annual meeting held on June 15, announced that the company plans to shrink its capital structure. This will be necessary in view of an anticipated reduction in assets and earning power as a result of a recent decision of the U. S. Supreme Court in an anti-trust suit against motion-picture property holdings, said Mr. Balaban, who added:

"Without regard to the specific application to Paramount's structure of the standards the Supreme Court has laid down, I am certain that the decision in our case, taken together with the decisions rendered on the same day by the Court in two other cases involving theater circuits, will force transformations within the industry." The Supreme Court has remanded the suit to trial court, Mr. Balaban pointed out, with instructions to hold further proceedings to determine the validity of the ownership and operations of theaters by producers.

Stating that Paramount will be involved in those changes, Mr. Balaban said he did not know what the outcome would be, but he believed that Paramount's theater interests will be reduced with a corresponding cut in its ultimate earning power. "If assets and earning power are to be reduced, it is prudent for us to take steps to compensate for that reduction by shrinking our capital structure," he asserted.

The corporation would dispose of only those theaters which future court action might require it to sell, Mr. Balaban stated. The company operates 1,500 houses throughout the country, making it the largest theater chain in the United States. It wholly owns about 500 and has various amounts of ownership in the balance.

Reporting on operations for the second quarter, Mr. Balaban disclosed that the company is experiencing the same seasonal decline which occurred in 1947. It is more intense and appears to be more prolonged this year, he explained, adding that perhaps this is due to the wider variety of diversions which are now open to the public. If the domestic theater business holds up as anticipated for the second half of 1948, it "will serve to cushion the decline in film earnings and will enable us to strengthen further the foundations for profitable operations in production-distribution," he added.

Mr. Balaban also disclosed that stock purchased by the company this year, totaling 166,000 common shares, probably would be retired if it is not used to acquire new fixed assets such as television stations.

Although he did not give the valuation of the company's theater holdings, Mr. Balaban said they are carried on the books at levels greatly depreciated from those of 1933. Of the \$67,000,000 of fixed assets on the Jan. 3, 1948, balance sheet, about \$55,000,000 represented theater holdings, he said. In addition, the company has \$12,000,000 invested in affiliated companies which includes Paramount's investments in theaters not wholly owned. Mr. Balaban also noted that there are no mortgages on any of the company's theaters.

A U. S. District Court in New York on Dec. 31, 1946, ruled that the Sherman Anti-Trust Act was violated by motion picture companies owning theaters, jointly, and with independent exhibitors, through stock ownership in theaters.

The District Court's ruling was appealed to the Supreme Court which, on May 2, remanded the case to the lower Federal Court for rehearing.

Meanwhile, a Federal expediting court in New York, which will rehear the case Oct. 13, ruled against the government on Tuesday concerning possible sale or purchase of theaters before a final court ruling on theater ownership.

The Court denied a government application for an injunction to restrain a group of major motion picture exhibiting companies from acquiring or selling theater equities pending final ruling in its government anti-trust case.

The rehearing scheduled to begin Oct. 13 will consider questions dealing with monopoly and conspiracy practices allegedly involved in motion picture theater ownership and distribution.—V. 167, p. 2472.

Penn Dairies, Inc.—Calls 6% Bonds—

All of the outstanding first mortgage 6% gold bonds, due Jan. 1, 1949, have been called for redemption on July 1, next, at 105 and interest. Payment will be made at The First National Bank of York, Pa., successor trustee.—V. 161, p. 2560.

Penn-Ohio Steel Corp.—Formed—

A group of former officers of the Empire Steel Corp., headed by Joseph B. Montgomery, Jr., of Mansfield, O., and Samuel E. Magid, of New York, on June 15 announced the formation of the Penn-Ohio Steel Corp. and the leasing of the Naval Industrial Reserve Plant at Birdsboro, Pa.

Mr. Montgomery, formerly Chairman of the board and President of the Empire Steel Corp., which was sold recently to the Studebaker Corp., is President of the new company. Mr. Magid, formerly Chairman of Empire Steel's executive committee, has been elected Chairman of the board of Penn-Ohio Steel. He also is Vice-President of Hill, Thompson & Co., New York investment firm.

Other officers of the new company include: William Lake, Vice-President in charge of production, and Roy I. Mitchell, Vice-President and Comptroller. Both held similar positions with Empire Steel. J. G. Baker, President of General Steel Corp., will be Chairman of the executive committee.

Mr. Montgomery said that Penn-Ohio Steel is expected to be in production of steel ingots within the next 30 days. Negotiations are under way for the acquisition of additional steel producing and finishing facilities, he added.

Pennsylvania-Reading Seashore Lines—Earnings—

| | 1948 | 1947 | 1946 | 1945 |
|----------------------|------------|------------|------------|-----------|
| April— | | | | |
| Gross from railway | \$803,225 | \$766,247 | \$775,475 | \$904,676 |
| Net from railway | *125,246 | *78,072 | *27,064 | 158,935 |
| Net ry. oper. income | *353,535 | *298,431 | *212,592 | *70,000 |
| From Jan. 1— | | | | |
| Gross from railway | 3,118,388 | 2,893,117 | 2,690,662 | 3,233,398 |
| Net from railway | *659,137 | *527,098 | *500,404 | 224,053 |
| Net ry. oper. income | *1,544,683 | *1,363,772 | *1,196,885 | *620,043 |

*Deficit.—V. 167, p. 2034.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended June 12, 1948, amounted to 137,221,000 kwh., an increase of 7,730,000 kwh., or 6%, over the corresponding week of last year.—V. 167, p. 2582.

| Philadelphia Transportation Co. (& Subs.)—Earnings | | |
|--|--------------|--------------|
| 3 Months Ended March 31— | 1948 | 1947 |
| Operating revenues | \$15,993,077 | \$15,180,890 |
| Operating expenses and taxes | 15,583,732 | 14,019,466 |
| Operating income | \$409,345 | \$1,161,404 |
| Non-operating income | 112,659 | 35,999 |
| Gross income | \$522,004 | \$1,197,403 |
| Rental of leased lines | 835,126 | 887,375 |
| Miscellaneous deductions | 21,642 | 76,359 |
| Interest on funded debt | 648,318 | 643,098 |
| Provision for income taxes | \$7450,000 | \$7175,000 |
| Loss for period | \$533,082 | \$234,429 |
| —V. 167, p. 2035. | | |

Pioneer Service & Engineering Co.—Weekly Output—
Electric output of the operating companies served by this corporation for the week ended June 12, 1948, totaled 254,045,000 kwh., as compared with 218,455,000 kwh. for the corresponding week last year, an increase of 16.3%.—V. 167, p. 2582.

| Pittney-Bowes, Inc. (& Wholly-Owned Subs.)—Earnings | | |
|--|-------------|-------------|
| 3 Months Ended March 31— | 1948 | 1947 |
| Net sales, rental income, etc. | \$3,379,170 | \$3,208,017 |
| Cost of product sold and expenses for selling, servicing and general administration | 2,466,309 | 2,301,186 |
| Provision for depreciation and amortization | 222,663 | 134,610 |
| Expenditures for development and research | 73,440 | 75,609 |
| Wage and salary dividends | 93,987 | 80,706 |
| Profit from operations | \$522,771 | \$615,912 |
| Prov. for Fed., State and foreign taxes on inc. | 210,477 | 244,871 |
| Net income | \$312,294 | \$371,041 |
| *Restated to exclude fiscal year-end adjustments and other items not applicable to the period. The income tax provision is restated on the basis of proration of annual provision. | | |

| CONSOLIDATED INCOME ACCOUNT FOR 12 MOS. ENDED APRIL 30 (Including Wholly-Owned Subsidiaries) | | |
|---|--|--------------|
| Net sales, rental income, etc. | | \$14,437,044 |
| Cost of product sold and expenses for selling, servicing and general administration | | 10,465,175 |
| Provision for depreciation and amortization | | 859,432 |
| Expenditures for development and research | | 320,095 |
| Wage and salary dividends | | 397,332 |
| Profit from operations | | \$2,395,010 |
| Provision for Federal, State and foreign taxes on income | | 992,236 |
| Net income | | \$1,402,774 |

Places Preferred Stock Privately—New Director—
On March 31 a private sale to an institution of 10,000 additional shares of \$50 par value 4½% convertible preferred stock was consummated at the price of \$50 per share.
Frederick F. Lovejoy, Jr. was recently elected a director to succeed Leroy U. Jerman, resigned.—V. 167, p. 2260.

| Pittston Co. (& Subs.)—Earnings— | | |
|---|--------------|--------------|
| Three Months Ended March 31— | 1948 | 1947 |
| Sales and operating revenues | \$27,455,485 | \$20,857,446 |
| Cost of sales | 23,289,367 | 16,761,568 |
| Selling, general and administrative expenses | 1,495,241 | 1,210,024 |
| Provision for bad debts | 7,816 | 6,280 |
| Property, franchise and other taxes | 184,441 | 167,420 |
| Federal and State payroll taxes | 152,967 | 128,400 |
| Operating profit before depreciation, etc. | \$2,225,653 | \$2,583,755 |
| Other income | 182,980 | 319,618 |
| Total income | \$2,508,633 | \$2,903,373 |
| Interest paid, less interest earned | 153,136 | 140,160 |
| Depreciation, depletion and amortization | 483,739 | 286,777 |
| Provision for Federal and State income taxes | 768,495 | 855,877 |
| Net income bef. prov. for minority stkhldrs. | \$1,103,263 | \$1,620,559 |
| Provision for minority stockholders: | | |
| Divs. accrued on pref. stk. of subsidiaries | 3,326 | 3,730 |
| Portion of net income applicable to common stockholders of subsidiaries | 250,355 | 366,535 |
| Net income for the period | \$849,582 | \$1,250,244 |
| Earnings per share | \$1.44 | \$2.13 |

Interest Payments—
Interest at the rate of 2.75 per \$100 principal amount of 20-year 4½% cumulative income debentures, due Jan. 1, 1964, will be paid on July 1, 1948, and on Jan. 1, 1949, upon presentation and surrender of Coupon No. 9 and Coupon No. 10 on and after the dates due at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 167, p. 2582.

Plywood, Inc.—Financial Statement—George H. Bechhold, President, in the company's initial annual report, which covers operations from the company's inception on June 1, 1947 to the end of its fiscal year—Jan. 31, 1948, said in part:

For the eight months period ending Jan. 31, 1948, net sales amounted to \$2,638,046. Net earnings after taxes were \$243,289, equivalent to approximately 48 cents per share of common stock.

Net earnings after taxes for the final quarter of the fiscal year just closed amounted to approximately \$138,000, equivalent to 27 cents per share of common stock. Comparable results are indicated for operations thus far in the current fiscal year.

In August, 1947, through public sale of 200,000 shares of common stock and \$500,000 of 20-year 5% debentures, the company provided funds for the purchase of Kalpine Plywood Co., and for the retirement of existing bank indebtedness.

| CONSOLIDATED EARNINGS FOR 8 MONTHS ENDED JAN. 31, 1948 | | |
|--|--|-------------|
| Net sales | | \$2,638,046 |
| Cost of goods sold (other than depreciation) | | 1,832,924 |
| Depreciation of properties | | 48,720 |
| Selling, general and administrative expenses | | 262,752 |
| Interest expense | | 17,150 |
| Provision for estimated Federal and State taxes on income | | 195,000 |
| Net income of Kalpine Plywood Co. for period prior to consummation of purchase | | 38,212 |
| Net income | | \$243,289 |
| Earnings per common share | | \$0.48 |

CONSOLIDATED BALANCE SHEET, JAN. 31, 1948
ASSETS—Cash, \$385,313; trade accounts receivable, less reserve of \$4,381, \$258,633; employees and miscellaneous accounts receivable, \$5,975; inventories, at approximately the lower of cost or market, \$735,337; prepaid insurance and other expenses, \$25,321; land, buildings, machinery, equipment, etc. (after reserves for depreciation of \$187,988), \$469,044; discount and expenses in connection with sale of 5% sinking fund debentures (less amortization), \$73,505; total, \$1,953,327.

LIABILITIES—Notes payable to bank, \$170,000; equipment purchase and miscellaneous notes payable, \$15,612; accounts payable (trade), \$57,823; accrued expenses (other than taxes on income), \$40,974; Federal and State taxes on income (estimated), \$210,306; due to partners of predecessor businesses, \$28,000; 5% sinking fund debentures, with detachable common stock purchase warrants, \$500,000; reserve for tax contingencies, \$15,723; common stock of \$1 par value, \$500,000; capital surplus, \$171,601; earned surplus (net income for eight months ended Jan. 31, 1948), \$243,289; total, \$1,953,327.—V. 167, p. 1926.

| Portland Gas & Coke Co.—Earnings— | | |
|-------------------------------------|-------------|-------------|
| 12 Months Ended March 31— | 1948 | 1947 |
| Operating revenues | \$9,526,065 | \$8,020,151 |
| Operating revenue deductions | 8,953,195 | 7,215,037 |
| Net operating revenues | \$572,870 | \$805,114 |
| Other income (net) | 1,632 | 874 |
| Gross income | \$574,502 | \$805,988 |
| Interest and other deductions (net) | 434,128 | 419,134 |
| Net income | \$140,374 | \$386,854 |
| —V. 167, p. 2137. | | |

Public Service Co. of New Hampshire—Withdraws Permission to Issue Notes—Sells 139,739 Shares Common
The SEC has given the company permission to withdraw its proposal to borrow from one or more banks, from time to time, a maximum amount of \$3,210,429 (including \$2,720,000 outstanding notes as of April 7, 1948), and to issue or renew, from time to time, in evidence thereof its promissory notes with a maturity of nine months or less, until the company shall have received the proceeds from the proposed sale of 139,739 shares of common stock.
The company, in support of its request, stated that it has now received the proceeds from the issue and sale of 139,739 shares of common stock, and that the proposed borrowings have become unnecessary.

| COMPARATIVE STATEMENT OF EARNINGS | | | | |
|--|-------------|--------------|--------------|--------------|
| Period End. March 31— | 1948—3 Mos. | 1947—12 Mos. | 1946—12 Mos. | 1945—12 Mos. |
| Operating revenues | \$3,386,724 | \$2,938,650 | \$12,334,944 | \$11,102,704 |
| Steam generation and purchased power | 959,306 | 417,201 | 3,384,822 | 1,780,657 |
| Other operations | 830,543 | 746,669 | 3,090,091 | 2,683,068 |
| Maintenance | 196,139 | 150,318 | 773,585 | 643,694 |
| Provision for deprec. | 268,301 | 242,009 | 1,001,076 | 934,683 |
| Federal income taxes | 176,500 | 305,000 | 504,400 | 1,041,100 |
| Other taxes | 362,244 | 319,676 | 1,430,514 | 1,271,361 |
| Net operating income | \$593,700 | \$754,777 | \$2,150,456 | \$2,743,141 |
| Non-operating inc. (net) | \$74,527 | \$73,324 | \$71,285 | 13,344 |
| Gross income | \$589,173 | \$751,453 | \$2,149,171 | \$2,756,485 |
| Int. and other deducts. | 158,875 | 119,826 | 526,968 | 599,818 |
| Net income | \$430,278 | \$631,627 | \$1,622,203 | \$2,156,667 |
| Pfd. div. requirements | 85,680 | 85,340 | 342,040 | 379,095 |
| Balance | \$344,598 | \$546,287 | \$1,280,163 | \$1,777,572 |
| *Earned per com. share | \$0.49 | \$0.78 | \$1.83 | \$2.54 |
| *Based on 698,695 shares.—V. 167, p. 2035. | | | | |

Public Service Electric & Gas Co.—Registers with SEC
The company on June 11 filed a registration statement with the SEC covering 200,000 shares (\$100 par) cumulative preferred stock. The names of the underwriters will be determined through competitive bidding. Proceeds will be used for property additions and improvements.—V. 167, p. 2582.

Puget Sound Pulp & Timber Co.—\$1 Dividend—
On June 9 the directors declared a cash dividend of \$1 per share on the common stock, payable June 30 to holders of record June 21. A like amount was paid on March 31, last.
The company on July 15 will split up the present no par common stock by issuing to common stockholders of record July 1, 1948 one additional share for each share held. See V. 167, p. 2260.

| Purity Bakeries Corp. (& Subs.)—Earnings— | | |
|---|--------------|--------------|
| 16 Weeks End— | Apr. 17, '48 | Apr. 19, '47 |
| Net profit | \$1,099,346 | \$960,909 |
| Common shs. outstdg. | 805,045 | 805,045 |
| Earnings per share | \$1.37 | \$1.19 |
| *After interest, depreciation, Federal taxes, all other charges and deduction for minority interest.—V. 167, p. 1849. | | |

| Quaker State Oil Refining Corp. (& Subs.)—Earnings | | |
|--|--------------|--------------|
| Quarter Ended March 31— | 1948 | 1947 |
| Net sales, excl. of inter-co. sales | \$13,216,947 | \$10,131,152 |
| Cost of sales (excl. of depr. & depl.) | 10,142,873 | 7,269,239 |
| Selling, admin. & general exps. | 1,111,448 | 1,077,268 |
| Gross profit | \$1,962,626 | \$1,784,644 |
| Other income | 98,755 | 79,510 |
| Total income | \$2,061,381 | \$1,864,155 |
| Depreciation and depletion | 429,030 | 427,044 |
| State income tax | 46,500 | 37,000 |
| Federal income tax | 622,000 | 509,000 |
| Minority int. in inc. of subsid. co. | — | 156 |
| Net profit | \$963,851 | \$890,954 |
| Earnings per share | \$1.04 | \$0.96 |
| —V. 167, p. 946. | | |

Queens Borough Gas & Electric Co.—To Borrow—
The company, a subsidiary of Long Island Lighting Co., has asked the SEC for permission to borrow \$400,000 from the Bank of Manhattan Co. The borrowings will be evidenced by a 2½% promissory note maturing Jan. 22, 1949, and proceeds will be used to pay off a note of like amount now held by Bank of Manhattan.—V. 167, p. 2473.

RCA Communications, Inc.—Opens Radiophoto Service to Wellington, New Zealand—

The corporation on June 3 announced the opening of a direct radiophoto circuit between San Francisco and Wellington, New Zealand. This new circuit, operated in association with the New Zealand Telegraph Administration, further extends the service made available by RCA for the transmission of newsphotos and other graphic information.

Similar service is offered from New York to Great Britain, France, Switzerland, Denmark, Sweden, Italy, U.S.S.R., Austria, Egypt, India, Ceylon, Union of South Africa, Bermuda and Argentina, and from San Francisco to Hawaii, Australia, and Korea.—V. 167, p. 2260.

Railway & Light Securities Co.—Asset Values—
Based upon market quotations as of May 28, 1948, this company reports net asset coverage of its outstanding securities as follows:
Per common share \$28.21
Per 4% cumulative convertible preferred share, \$50 par 162.84
Per collateral trust 3¼% bond 2,660.34
—V. 167, p. 2364.

Rayonier, Inc.—Long-Term Debt Reduced—
Edward Bartsch, President, on June 8, stated that the company's \$20 million long-term debt was reduced on May 31 by payments of principal in the amount of \$1,250,000.
He added that second-quarter sales and earnings are continuing at about the same level as in the first quarter of the year which, as indicated at the annual meeting in April, makes it probable that increased dividend declarations may be expected late this year.
The directors have declared a regular dividend for the third quarter of 25 cents per share on the common stock, payable Aug. 16, to holders of record July 30. A like amount was paid on Feb. 16 and May 14, last; while in 1947 only one payment of 50 cents was paid on Oct. 15.—V. 167, p. 2364.

Reading Co.—Equipment Trust Certificates Authorized
The ICC on May 28 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$4,800,000 of equipment-trust certificates, series O, to be issued by the Pennsylvania Co. for Banking & Trusts, as trustee, and sold at 99.19 and dividends in connection with the procurement of certain equipment.—V. 167, p. 2364.

| Republic Petroleum Co. (& Subs.)—Earnings— | | | | |
|--|-----------|-----------|-----------|-----------|
| 3 Mos. End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
| Operating revenue | \$565,629 | \$312,558 | \$226,438 | \$282,242 |
| Oper. & gen. expenses | 160,286 | 125,797 | 116,587 | 116,060 |
| Profit | \$405,343 | \$186,762 | \$109,851 | \$166,181 |
| Other income (net) | \$711,428 | \$75,321 | \$414,250 | 6,948 |
| Total income | \$393,915 | \$181,441 | \$524,101 | \$173,129 |
| Prov. for depl., depr. & amortization | 59,213 | 68,890 | 64,459 | 73,644 |
| Taxes | 19,200 | 11,106 | 149,163 | 17,166 |
| Net profit | \$315,502 | \$101,446 | \$310,479 | \$82,319 |
| *Earnings per com. share | \$1.10 | \$0.35 | \$1.37 | \$0.25 |
| *After dividends on 5½% cumulative convertible preferred stock series A. Includes net gain on sales of capital assets, \$430,241; other income, \$7,090; total, \$437,304; less other deductions, \$23,055; balance, \$414,250.—V. 167, p. 2297. | | | | |

| Rheem Manufacturing Co. (& Subs.)—Earnings— | | | | |
|--|--------------|--------------|-------------|--------------|
| 3 Mos. End. March 31— | 1948 | 1947 | 1946 | 1945 |
| Net sales | \$14,090,000 | \$15,570,000 | \$3,987,000 | \$27,848,000 |
| Net profit after taxes | 730,737 | 1,312,609 | 193,991 | \$561,200 |
| Common shares | 1,000,000 | 1,000,000 | 800,000 | 749,430 |
| Earnings per com. shr. | \$0.70 | \$1.28 | \$0.07 | \$0.73 |
| *After provision for normal Federal income tax and after excess profits tax. After giving effect to income and excess profits tax "carry back" credit the loss before such adjustments was \$555,009 due principally to the steel strike.—V. 167, p. 1850. | | | | |

Rio Grande Water Power Co.—Sold—
See Ulen Realization Corp. below.—V. 143, p. 1245.

| Ritter Co., Inc.—Earnings— | | | | |
|--|-----------|-----------|-----------|-----------|
| Quarter End. Mar. 31— | 1948 | 1947 | 1946 | 1945 |
| Net profit | \$386,828 | \$558,044 | \$286,084 | \$222,436 |
| Depreciation | 23,175 | 21,600 | 17,325 | 28,290 |
| Federal and State franchise taxes | 152,000 | 228,000 | 155,500 | 125,000 |
| Net income | \$211,653 | \$308,444 | \$113,259 | \$69,146 |
| Earnings per share on 149,000 common shrs. | \$1.25 | \$1.90 | \$0.59 | \$0.30 |
| Shipments during the first quarter of 1948 were 2.45% greater than those of the first quarter of 1947. Current assets amounted to \$6,010,101 on March 31, 1948, including cash and government securities in the amount of \$1,216,198. Current liabilities on March 31, 1948, including provision for Federal and other taxes, amounted to \$1,611,930, a ratio of 3.73 to 1.—V. 166, p. 1895. | | | | |

Rock of Ages Corp., Burlington, Vt.—Files with SEC—
The company on June 8 filed a letter of notification with the SEC for 2,000 shares of common stock (no par), to be offered at \$13.50 per share. Underwriter, Lee Higginson Corp. Proceeds will be used to reimburse the corporation for cost of shares purchased from an existing stockholder.—V. 163, p. 3291.

| (The) Ruberoid Co.—Earnings— | | | | |
|--|--------------|--------------|-------------|------|
| Quarters Ended March 31— | 1948 | 1947 | 1946 | 1945 |
| Net sales | \$13,993,505 | \$12,204,144 | \$7,623,832 | |
| Net profit after charges and taxes | 1,307,498 | \$1,077,163 | 226,739 | |
| Earnings per common share | \$3.29 | \$2.71 | \$0.57 | |
| *After providing \$118,000 for contingencies.—V. 167, p. 1155. | | | | |

| Rudy Furnace Co., Dowagiac, Mich.—Earnings— | | | | |
|---|-----------|-----------|----------|------|
| 4 Months Ended March 31— | 1948 | 1947 | 1946 | 1945 |
| Net sales | \$831,649 | \$631,515 | | |
| Net profit before Federal taxes | 17,681 | 41,162 | | |
| Provision for Federal taxes | 3,966 | 16,165 | | |
| Net profit | | \$13,715 | \$24,997 | |

BALANCE SHEET AS OF MARCH 31, 1948
ASSETS—Cash, \$115,863; accounts and notes receivable, \$187,482; inventories, \$298,506; plant and equipment, \$534,046; prepaid expenses, \$21,372; deferred assets, \$26,561; good will, \$1; total, \$1,183,851.
LIABILITIES—Accounts and notes payable, \$97,217; mortgage (short term), \$70,341; accrued liabilities, \$10,097; mortgage (long term), \$246,386; common stock, \$201,641; capital surplus, \$326,606; earned surplus, \$141,163; total, \$1,183,851.—V. 167, p. 1475.

| Rutland RR.—Earnings— | | | | |
|----------------------------|-----------|-----------|-----------|-----------|
| April— | 1948 | 1947 | 1946 | 1945 |
| Gross from railway | \$510,549 | \$512,860 | \$415,736 | \$429,633 |
| Net from railway | 61,449 | 25,181 | 4,682 | 27,875 |
| Net ry. oper. income | 5,222 | \$22,870 | \$35,492 | \$2,848 |
| From Jan. 1— | | | | |
| Gross from railway | 1,992,601 | 1,889,765 | 1,683,119 | 1,558,372 |
| Net from railway | 126,276 | \$126,841 | \$25,454 | \$90,961 |
| Net ry. oper. income | \$82,051 | \$349,048 | \$164,713 | \$209,284 |
| *Deficit.—V. 167, p. 2137. | | | | |

| Saguenay Power Co., Ltd. (& Subs.)—Earnings— | | | |
|--|-------------|-------------|-------------|
| (Not including Saguenay Electric Co.) | | | |
| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
| Operating revenue | \$1,870,910 | \$1,821,198 | \$1,815,655 |
| Operating expenses | 664,500 | 574,699 | 656,766 |
| Education tax (Province of Quebec) | 99,290 | 105,944 | |
| Other taxes, (excluding income and excess profits taxes) | 66,209 | 47,166 | 60,655 |
| Provision for depreciation | 175,557 | 183,765 | 184,100 |
| Net operating income | \$865,354 | \$909,624 | \$914,122 |
| Other income | 31,259 | 28,404 | 32,422 |
| Total income | \$896,613 | \$938,028 | \$946,555 |
| Exchange | | | 77,877 |
| Interest on funded debt | 195,000 | 199,500 | 329,811 |
| Debt premium | | | 16,044 |
| Amortization of financing expenses | 43,768 | 43,768 | 48,044 |
| Provision for income taxes | 265,782 | 289,376 | 212,233 |
| Net income | \$392,063 | \$405,384 | \$262,544 |
| Preferred dividends | 51,165 | 53,000 | 53,000 |
| Common dividends | 210,000 | 210,000 | 210,000 |
| —V. 167, p. 50. | | | |

arrears on the present preferred stocks. To be effective, both plans must be voted affirmatively.

Both plans also provide for the issuance of one new common share in exchange for each present common share held. Financial statements accompanying the plans show earnings for St. Lawrence Corp. on a consolidated basis for the first time. The following figures indicate the effects on earnings of the new capitalization and the proposed sinking funds:

| | Class A | | Common | |
|--|---------|-----------|--------|-----------|
| | Year | 4 Mos. to | Year | 4 Mos. to |
| | 1947 | 4-30-48 | 1947 | 4-30-48 |
| Consolidated earnings per share | \$7.83 | \$5.94 | \$2.65 | \$2.39 |
| Under new capitalization | 8.47 | 5.57 | 2.59 | 2.11 |
| After sinking funds under new capitalization | 3.18 | 2.12 | 0.20 | 0.54 |

Based on current earnings, the directors of both St. Lawrence Corp. and St. Lawrence Paper Mills Co. expect that regular quarterly dividends will be paid on the new preferred issues beginning in October, 1948, and that all sinking fund requirements on the second preferreds can be taken care of in accordance with the plans.

PRESENT CAPITALIZATION OF ST. LAWRENCE CORP., LTD.

| | Authorized Shares | Outstg. Shares | *Paid-Up Capital |
|--|-------------------|----------------|------------------|
| Class A 4% cumulative convertible preferred stock (\$50 par) | 300,000 | 264,401 | \$13,220,050 |
| Common stock (no par value) | 2,000,000 | 582,593 | 582,593 |

Total paid-up capital.....\$13,802,643

PROPOSED NEW CAPITALIZATION OF ST. LAWRENCE CORP., LTD.

| | Authorized Shares | Outstg. Shares | *Paid-Up Capital |
|--|-------------------|----------------|------------------|
| First cumulative convertible redeemable pfd. shares (\$49 par) | 264,401 | 264,401 | \$12,955,649 |
| Second cum. redeem. pfd. (\$1 par) | 264,401 | 264,401 | 264,401 |
| Common stock (\$1 par) | 2,000,000 | 582,593 | 582,593 |

Total paid-up capital.....\$13,802,643

*Dollar amounts carried on balance sheet.

PRESENT CAPITALIZATION OF ST. LAWRENCE PAPER MILLS CO., LTD.

| | Authorized Shares | Outstg. Shares | *Paid-Up Capital |
|--------------------------------|-------------------|----------------|------------------|
| 6% cum. pfd. stock (\$100 par) | 190,000 | 124,875 | \$12,487,500 |
| Common stock (no par value) | 1,000,000 | 514,675 | 514,675 |

Total paid-up capital.....\$13,002,175

PROPOSED NEW CAPITALIZATION OF PAPER MILLS SUBSIDIARY

| | Authorized Shares | Outstg. Shares | *Paid-Up Capital |
|---|-------------------|----------------|------------------|
| First cumulative redeemable preferred shares (\$99 par) | 124,875 | 124,875 | \$12,362,625 |
| Second cumulative redeemable preferred shares (\$1 par) | 124,875 | 124,875 | 124,875 |
| Common stock (no par value) | 1,000,000 | 514,675 | 514,675 |

Total paid-up capital.....\$13,002,175

*Dollar amounts carried on balance sheet.

NOTE—The dividends on the new first preferred and new second preferred shares will begin to accrue on July 1, 1948. At the same time, the accumulation on the present preferred stock will cease.

The proposals of compromise or arrangement for each of the companies will be effective:

- (1) When meetings of the stockholders have been held.
- (2) When at such meetings at least 50% of the outstanding preferred and common shares are represented in person or by proxy.
- (3) When at least 75% of each class of shares represented have voted in favor of the plans.
- (4) When the plans have been submitted and finally approved by the Chief Justice of the Superior Court of the Province of Quebec (the Chief Justice initially approved the plans before they were sent to stockholders).
- (5) When the plans have been officially approved by the Canadian Income Tax Department (the companies have already received the Department's approval).
- (6) When the plans have been officially approved by the United States Department of Internal Revenue (this approval has also been received).
- (7) When the Secretary of State of Canada has issued Supplementary Letters Patent covering the necessary charter changes.
- (8) Finally, since financial reorganization of the Paper Mills is necessary to implement the changes in the corporation, neither plan can be put into effect until both plans have received the final approval of all parties concerned.

The plans which are reviewed above have been approved by this Reorganization Committee.

Certificates for the new preferred and common shares, and the cash for the proposed payments will be delivered by the companies to the Royal Trust Co. for distribution to stockholders. If the majority of the stockholders approve the plans, and there are no important dissents, it is believed that all the necessary payments and exchanges can be effected by August or September.—V. 167, p. 1927.

St. Lawrence Paper Mills Co., Ltd.—New Plan—

See St. Lawrence Corp., Ltd. above.—V. 167, p. 2035.

St. Louis Southwestern Ry.—Earnings—

| | 1948—Month—1947 | 1948—4 Mos.—1947 |
|-----------------------------|-----------------|------------------|
| Railway operating revs. | \$5,157,515 | \$4,656,839 |
| Railway operating exps. | 3,143,499 | 2,607,854 |
| Net rev. from ry. oper. | \$2,014,016 | \$2,048,985 |
| State, county & city taxes | 96,660 | 70,622 |
| Federal income taxes | 533,175 | 481,226 |
| Other Federal taxes | 166,081 | 154,173 |
| Ry. operating income | \$1,216,100 | \$1,342,765 |
| Other ry. operating inc. | 31,533 | 38,177 |
| Total ry. oper. income | \$1,247,633 | \$1,380,942 |
| Deducts. fr. ry. oper. inc. | 296,697 | 233,732 |
| Net ry. oper. income | \$948,936 | \$1,147,210 |
| Non-operating income | 18,905 | 31,492 |
| Gross income | \$967,841 | \$1,178,702 |
| Deducts. from gross inc. | 160,731 | 250,770 |
| Net income | \$807,110 | \$927,932 |

St. Regis Paper Co.—Enters Citrus Field—

The Packaging Division of this company announces its entry into the citrus field with a specially designed multiwall paper bag and mechanical packer, according to an announcement on June 5, which added:

The new system for the commercial packing of oranges and grapefruit, which has emerged from two years of successful development work, tests and experiments, has been designed by St. Regis to cut packaging costs, reduce fruit spoilage and shrinkage, eliminate refrigeration and permit easier handling.

Called the Citrobag, the new chemically-treated multiwall bag developed by St. Regis for the shipment of citrus fruit is made up of four plies of kraft paper. It has a capacity of approximately 45 pounds, or half that of the traditional wooden box.—V. 167, p. 1850.

Savoy Oil Co., Inc.—Listing, Etc.—

The New York Curb Exchange on June 16 approved the listing of 100,000 additional 25 cents par value shares of common stock to be issued against stockholders' subscriptions and 50,000 more shares to be issued upon exercise of warrants issued to officers and general counsel of the Savoy company. The warrants evidence the right to 50,000 shares of common stock at \$2.50 per share to Oct. 27, 1950.—V. 167, p. 2382.

Seaboard Oil Co. of Del.—Earnings—

| | 1948 | 1947 | 1946 |
|-------------------------------------|-------------|-------------|-------------|
| Quarter Ended March 31— | | | |
| Operating revenue | \$6,926,424 | \$4,162,083 | \$2,973,169 |
| Operating and general expenses | 1,818,083 | 1,310,641 | 1,254,431 |
| Gross profit | \$5,108,341 | \$2,791,442 | \$1,718,738 |
| Other income | 102,056 | 45,509 | 48,783 |
| Total income | \$5,210,397 | \$2,836,951 | \$1,767,525 |
| Interest | | | 13,992 |
| Other charges (incl. Fed. inc. tax) | 3,239,318 | 1,691,094 | 1,357,814 |
| Net profit | \$1,971,078 | \$1,175,857 | \$395,719 |
| Earnings per common share | \$1.60 | \$0.95 | \$0.32 |

As of March 31, 1948, current assets were \$13,084,868 and current liabilities (including dividend payable June 15, 1948) were \$3,679,096.—V. 166, p. 2215.

Segal Lock & Hardware Co., Inc.—Debentures Offered—
Floyd D. Cerf Co., Inc., Chicago, and a nation-wide group of investment bankers made a public offering June 16 of \$1,943,800 15-year 6% convertible sinking fund debenture bonds, due May 1, 1963, being the unsubscribed balance of \$2,000,000 offered for subscription by stockholders. The debentures are priced at par.

The debentures are convertible into common stock at an initial base conversion price of \$3.50 per share of common stock (being 284/7 shares of common stock for each \$100 debenture, 142 6/7 shares of common stock for each \$500 debenture, and 285 5/7 shares of common stock for each \$1,000 debenture) if converted on or before May 1, 1950, with periodical increases in base conversion prices thereafter.

Entitled to an annual sinking fund. Redeemable at the option of the company on any date prior to maturity in whole or from time to time in part on at least 30 days' notice, otherwise than for the sinking fund starting at 105 and for the sinking fund starting at 103, with periodical reductions in prices thereafter, plus accrued interest in each case.

Continental Bank & Trust Co. of New York, trustee.

OFFERING TO STOCKHOLDERS—Company offered to holders of common stock of record May 4, warrants to subscribe at 95 to \$2,000,000 of debentures at the rate of one \$100 debenture for each 100 shares of such stock held. Rights expired May 28. Stockholders subscribed for \$56,200 of the debentures.

HISTORY AND BUSINESS—Company was incorporated in New York Aug. 6, 1915, succeeding to the business of the Burglarproof Lock Co., which was established in 1912. Principal executive offices, 395 Broadway, New York, N. Y.

The company owns all of the capital stock of Segal Safety Razor Corp. (N. Y.), which was organized in 1929 as a wholly owned subsidiary to manufacture and sell safety razors and razor blades; 99.85% of the capital stock of the Norwalk Lock Co. (Conn.) which was acquired in 1929 and which is engaged in the manufacture and sale of builders' hardware, security hardware, shelf hardware, key duplicating machines and other metal products; and all of the capital stock of Segalco Fasteners, Inc. (N. Y.) formerly known as Strauss Fasteners, Inc., acquired on Oct. 1, 1946. Segalco Fasteners, Inc. is engaged in the business of manufacturing and selling slide fasteners, commonly known as "zippers."

The company is not an operating company and does not engage directly in manufacturing but derives its income from investments in its three operating subsidiaries above named. Company, through such subsidiaries, engages in the business of manufacturing and selling builders' hardware, security hardware, shelf hardware, key duplicating machines, safety razors and razor blades, and slide fasteners.

PURPOSE—The net proceeds are intended to be applied as follows: (1) \$250,000 in repayment of a current loan of like amount to the Continental Bank & Trust Co., New York, and \$165,000 in repayment of a current loan of like amount owed to Lafayette National Bank; proceeds of both of which loans were applied to working capital.

(2) Approximately \$300,000, if deemed advisable by the directors, to the expansion of the Sumner S. C. plant of Segalco Fasteners, Inc., which for the most part will consist of the acquisition of additional machinery and equipment.

(3) The balance for general corporate purposes as determined from time to time by the directors.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|--|----------------|-------------|
| 15-year 6% convertible sinking fund debentures due May 1, 1963 | \$2,000,000 | \$2,000,000 |
| Common stock (\$1 par) | 2,650,000 shs. | *2,077,043 |

*Not including 20,205 shares held in treasury.

UNDERWRITER—Floyd D. Cerf Co., Inc., Chicago, Ill.

CONSOLIDATED STATEMENT OF INCOME FOR CALENDAR YEARS

| | 1947 | 1946 | 1945 |
|-----------------------------------|-------------|-------------|-------------|
| Gross sales, less discounts, etc. | \$3,324,184 | \$2,391,268 | \$9,749,519 |
| Cost of goods sold | 2,262,370 | 1,757,456 | 8,786,036 |
| Selling expenses | 178,810 | 101,664 | 49,296 |
| General and administrative exps. | 479,865 | 293,252 | 446,636 |
| Gross profit | \$403,138 | \$238,694 | \$467,549 |
| Other income | 4,172 | 14,843 | 368 |
| Total income | \$407,311 | \$253,538 | \$467,917 |
| Interest | 11,138 | 126 | 37,710 |
| Normal income tax and surtax | 164,290 | 106,091 | 164,738 |
| Net income | \$231,881 | \$147,319 | \$265,468 |

—V. 167, p. 2582.

Seiberling Rubber Co.—Places Loan Privately—
E. H. Rollins & Sons, Inc., has placed privately a \$2,000,000 3% promissory note, due serially to July 1, 1958, it was announced on June 18.—V. 167, p. 2365.

Shareholders Trust of Boston — Amends Registration

On May 25, company filed an amendment to its registration statement with the SEC revealing that of the 500,000 shares (par \$1) registered 181,412 shares were sold at \$20.83 per share and 318,588 shares were removed from registration.—V. 167, p. 1699.

Sharon Steel Corp. (& Subs.)—Earnings—

| | 1948 | 1947 |
|--|--------------|--------------|
| Quarters Ended March 31— | | |
| Gross sales, less discounts, outward freight, returns and allowances | \$26,351,250 | \$20,675,078 |
| Dividends, interest and other income | 103,235 | 57,896 |
| Total sales and revenues | \$26,454,485 | \$20,732,974 |
| Manufacturing costs, incl. materials, wages and salaries, property taxes and other exps. | 21,926,978 | 16,505,354 |
| Prov. for depreciation and amortization | 462,407 | 320,110 |
| Selling, administrative and general expenses | 773,945 | 669,830 |
| Employees' pension expense | 32,720 | 27,562 |
| Interest expense | 45,330 | 23,180 |
| Prov. for estd. taxes on income | 1,256,758 | 1,300,000 |
| Net profit | \$1,956,346 | \$1,886,918 |
| Earnings per common share | \$3.17 | \$3.06 |

—V. 167, p. 1475.

Shawmut Association (Boston)—Earnings—

| | 1948 | 1947 |
|--|-----------|-----------|
| 3 Months Ended March 31— | | |
| Income from interest and dividends | \$135,508 | \$120,925 |
| Administrative expenses | 8,095 | 8,847 |
| Federal income tax | 4,200 | 1,200 |
| Net income from interest and dividends | \$123,213 | \$110,878 |
| Net loss from sales of securities | 8,701 | C24,060 |
| Dividends to shareholders | 77,993 | |
| *Equal to earnings per share | \$0.32 | \$0.28 |

CONDENSED BALANCE SHEET, MARCH 31, 1948

ASSETS—Cash in banks, \$112,924; investments, at quoted market prices (aggregated cost per books, \$4,027,324), \$4,638,394; shares of capital stock of 12 suburban banks (carried at amount of the net assets applicable thereto as shown by statements of condition of the banks at Dec. 31, 1947), \$4,266,382; accrued interest receivable, \$3,294; total, \$9,020,974.

LIABILITIES—Accounts payable, \$1,403; provision for estimated Federal income taxes, \$22,600; provision for participation payment to The National Shawmut Bank of Boston, \$2,900; provision for estimated additional Federal income taxes on net gains which would be realized if all investments were sold at amounts carried above, \$74,000; common stock (outstanding 390,000 shares), \$5,000,000; capital surplus, \$3,233,727; earned surplus, \$149,774; unrealized appreciation (excess of quoted market over cost) of investments, other than bank stock (\$610,570) less provision of \$74,000 for Federal income taxes as stated above, \$536,570; total, \$9,020,974.—V. 167, p. 3420.

(W. A.) Sheaffer Pen Co.—Earnings—

| | Feb. 29, '48 | Feb. 28, '47 |
|--------------------|--------------|--------------|
| Years Ended— | | |
| Net profits | \$1,825,582 | \$2,673,465 |
| Earnings per share | \$2.24 | \$3.29 |

*After provision for taxes and provision in recognition of net loss of Canadian subsidiary. †Before considering the \$300,000 provision for loss of Canadian subsidiary, this would amount to \$2.62 per share.—V. 167, p. 2035.

Sierra Pacific Power Co.—Bids for Bonds—

Company is inviting bids for the purchase from it of \$3,500,000 first mortgage bonds, series due 1978, to be dated as of April 1, 1948, and to be due April 1, 1978. Bids will be received by the company at 49 Federal Street, Boston 7, Mass., up to 11 a.m. (EDT) June 22.

The Federal Power Commission has authorized the issuance of the bonds.

The company stated that proceeds of the bond sale would be used to finance construction costs, including payment of \$1,000,000 in notes previously issued to obtain funds for that purpose.—V. 167, p. 2365.

Signode Steel Strapping Co.—Earnings—

| | 1947 | 1946 |
|--|--------------|-------------|
| Calendar Years— | | |
| Sales and revenues from tools and machines | \$13,345,113 | \$9,819,955 |
| Net profit after charges and taxes | 930,771 | 658,767 |
| Earnings per share | \$2.18 | \$1.43 |

Despite shortages of steel last year, sales and operating revenues were more than three times those of many prewar year, according to John W. Leslie, President. Additional supplies of steel will come with the completion of the new plant in Baltimore, Md., which will also give better service to eastern and export customers.

There was a net increase of \$178,245 in the assets of Signode Employees' Savings & Profit Sharing Fund, bringing the total at the end of 1947 to \$1,423,376, with 98% of eligible employees as members.—V. 165, p. 1998.

Silver King Coalition Mines Co.—Earnings—

| | Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|--------------------|----------------------|------------------|-------------------|
| Net profit | \$91,914 | \$57,900 | \$85,136 |
| Earnings per share | \$0.04 | Nil | \$0.07 |

*Net loss. †After all taxes and depreciation, but before depletion.—V. 167, p. 946.

Simonds Saw & Steel Co. (& Subs.)—Earnings—

| | 1948 | 1947 | 1946 | 1945 |
|---|-------------|-------------|-------------|-------------|
| 3 Mos. End. Mar. 31— | | | | |
| Total net sales | \$7,366,298 | \$7,764,485 | \$5,396,646 | \$6,214,382 |
| Cost of goods sold | 4,738,414 | 5,022,708 | 3,691,732 | 4,261,152 |
| Gross profit | \$2,627,884 | \$2,741,777 | \$1,704,914 | \$1,953,230 |
| Sell., gen. & adm. exps. | 1,273,239 | 1,220,344 | 900,645 | 897,412 |
| Profit from operations | \$1,354,645 | \$1,521,433 | \$804,269 | \$1,055,817 |
| Other income | 21,508 | 38,476 | 35,355 | 18,349 |
| Profit from oper. and other income | \$1,376,153 | \$1,559,909 | \$839,624 | \$1,074,167 |
| Miscell. charges | 107,500 | 106,498 | | 96 |
| Prov. for Federal and Canadian income tax | 535,000 | 591,700 | 358,270 | 713,040 |
| Foreign exch. adjust. | | | 9,245 | 6,810 |
| Net loss on sales of abandoned plant assets | | 2,818 | 1,213 | 16,476 |
| Consol. net income | \$733,653 | \$858,892 | \$470,896 | \$337,745 |
| Dividends | 298,200 | 298,200 | 248,500 | 198,800 |
| Earn. per com. share | \$1.47 | \$1.73 | \$0.94 | \$0.67 |

CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 1948

ASSETS—Cash, \$3,664,937; government securities, \$1,505,000; accounts receivable, trade (less \$50,000 reserves for doubtful accounts), \$2,759,087; other accounts and notes receivable, \$41,394; inventories not in excess of cost or market, \$5,911,983; prepaid and deferred items, \$216,203; notes and accounts receivable (not current), \$83,181; estimated postwar refunds of excess profits tax, \$248,594; investment in common stock of fully owned subsidiary, at equity in underlying net assets as shown by subsidiary's books, \$7,784; real estate, tools and machinery and equipment (after depreciation reserve of \$6,089,646), \$6,115,326; total, \$20,553,389.

LIABILITIES—Accounts payable, \$949,765; provisions for Federal and Dominion income and excess profits taxes (less \$1,300,000 U. S. Treasury tax notes), \$998,235; other accrued Federal, State and local taxes, \$464,947; accrued payrolls and other accrued liabilities, \$576,504; provision for payment to employees' pension trust on account of past service, \$107,500; capital stock outstanding 497,000 shares without par value, \$2,982,000; consolidated surplus, \$14,474,439; total, \$20,553,389.—V. 167, p. 2035.

Sinclair Refining Co.—New Line in Operation—

Movement of products into the new Sinclair line extending from the Houston refinery through Bryan and Waco to Arlington, with spur to Fort Worth and Dallas commenced on June 7. This line will have a capacity, with present pumping facilities, of approximately 25,000 barrels of products daily. Gasoline, kerosene, heating oil and diesel oil are being shipped. Approximately 140,000 barrels of products will be required to fill the line.

This is the first leg of the company's products line extending from the refinery at Houston to St. Louis and to the refinery at East Chicago. That portion of the line from Arlington northward is still under construction, and is expected to be completed later in the year.—V. 167, p. 1927.

Sisters of Mercy of Nashville, Tenn.—Notes Offered—

Loewi & Co. and Keenan & Clarey, Inc. on May

Soss Manufacturing Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|---------------------------|-----------|----------|
| Net earnings after taxes | \$118,823 | \$68,538 |
| Earnings per common share | \$0.01 | \$0.35 |

*Based on 195,000 shares of common stock outstanding.—V. 167, p. 2299.

Sound Recorder & Reproductor Corp.—Files with SEC

The company on July 7 filed a letter of notification with the SEC for 2,710 shares of 6% cumulative preferred stock (\$100 par) and 5,710 shares of common (\$1 par). The 2,710 shares of preferred and 2,710 shares of common will be offered in units at \$101 per unit. Company will sell 1,050 additional shares and S. Stanley Scharf will sell 1,950 shares of common to James D. Cleland & Co., underwriter. Proceeds will be used for repayment of loan and general corporate purposes.—V. 167, p. 292.

South Jersey Gas Co.—Transfer Agent—

The Philadelphia National Bank has been appointed transfer agent, effective July 1. This company was formed last year to take over the Public Service Corp. of New Jersey gas properties in southern New Jersey under the latter company's plan of dissolution.—V. 167, p. 1592.

Southeastern Greyhound Lines (& Subs.)—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|--------------------------|------------------|-------------------|
| Operating revenue | \$4,069,987 | \$4,025,618 |
| Oper. and maint. exp. | 2,953,219 | 2,780,575 |
| Depreciation expense | 283,956 | 210,142 |
| Oper. taxes and licenses | 505,913 | 502,037 |
| Operating rents (net) | 26,597 | 28,589 |
| Net oper. revenue | \$300,699 | \$504,271 |
| Other income | 11,521 | 9,691 |
| Gross income | \$312,191 | \$513,962 |
| Income deductions | 3,302 | 3,559 |
| Federal income tax | 115,607 | 192,013 |
| State income tax | 4,658 | 5,104 |
| Net income | \$198,622 | \$313,253 |
| Earnings per share | \$0.17 | \$0.29 |

*Based on 1,085,636 shares of common stock.—V. 167, p. 947.

Southeastern Public Service Co.—Files with SEC—

The company on June 10 filed a letter of notification with the SEC for 76,032 shares of capital stock (par 10c), reserved for issuance against 76,032 stock purchase warrants, issued or issuable to holders or former holders of common stock of the Southeastern Corp., dissolved June 27, 1947. Warrants are exercisable between July 1, 1948-June 30, 1953, and holders may purchase one share of stock for each warrant held at \$3.50 per share.—V. 167, p. 2139.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended June 12, 1948, totaled 2,787,000 kwh., as compared with 2,378,000 kwh. for the corresponding week last year, an increase of 17.2%.—V. 167, p. 2583.

Southern Ry.—Estimated Gross Earnings—

| Period— | Week End. June 7 | Jan. 1 to June 7 |
|----------------|------------------|------------------|
| | 1948 | 1947 |
| Gross earnings | 5,836,129 | 5,453,704 |

To Acquire Property of Subsidiary, Etc.—

The stockholders on May 18 authorized the directors, in their discretion, and subject to the approval of the Interstate Commerce Commission, or other public authorities having jurisdiction in the premises, for and in the name of this company, either (a) to acquire all of the franchises, rights and property of The Richmond & Mecklenburg RR. Co. (Va.), in liquidation or dissolution of that company, or (b) to renew for such term of years and such conditions as the board may determine the existing lease of the railroad and properties of said Virginia corporation to Southern Ry., dated Nov. 1, 1896, and expiring Nov. 1, 1943. The Richmond & Mecklenburg RR. runs between Keysville, Va., and Clarksville, Va., and connects the Richmond Division of Southern Ry. with its North Carolina line.

Ernest E. Norris, President of Southern Ry., said the Richmond & Mecklenburg is a subsidiary and that it is intended to abolish that company and take its property in dissolution and liquidation.

Mr. Norris added: "As to The Atlantic and Danville, we have no idea of renewing the lease of that line which runs from Danville to Norfolk, which lease expires on July 1, 1949."

As of April 19, 1948, Southern Ry. had 18,381 stockholders.—V. 167, p. 2583.

Southwestern Associated Telephone Co.—Earnings—

| Period End. March 31— | 1948—Month—1947 | 1948—3 Mos.—1947 |
|--------------------------|-----------------|------------------|
| Operating revenues | \$367,799 | \$308,444 |
| Uncollectible oper. rev. | 550 | 500 |
| Operating revenues | \$367,239 | \$307,944 |
| Operating expenses | 284,139 | 224,983 |
| Operating taxes | 38,995 | 37,644 |
| Net operating income | \$44,156 | \$45,317 |
| Net after charges | 30,194 | 33,067 |

Southwestern Bell Telephone Co.—Earnings—

| Period End. March 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-----------------------|------------------|-------------------|
| Operating revenues | 52,991,106 | 47,890,446 |
| Operating expenses | 42,580,081 | 35,605,224 |
| Federal income taxes | 1,625,076 | 2,833,239 |
| Other operating taxes | 4,402,352 | 3,577,143 |
| Net operating income | 4,383,597 | 5,874,840 |
| Other income (net) | 9,878 | Dr 87,286 |
| Total income | 4,393,475 | 5,797,554 |
| Interest deductions | 1,013,773 | 703,788 |
| Net income | 3,379,702 | 5,093,766 |
| Dividends | 3,250,000 | 4,725,000 |

Southwestern Gas & Electric Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 |
|-------------------------|------------------|-------------------|
| Operating revenues | \$3,088,288 | \$2,665,577 |
| Oper. exps. and taxes | 2,260,755 | 1,999,259 |
| Net operating income | \$827,533 | \$656,319 |
| Other income (net) | 1,087 | 4,548 |
| Gross income | \$828,621 | \$660,866 |
| Int. and other deducts. | 216,987 | 177,620 |
| Net income | \$611,633 | \$483,246 |

Sperry Corp.—Dividend Rate Increased—

The directors have declared a semi-annual dividend of \$1 per share on the common stock, payable July 9 to holders of record June 26. Previously, the company paid 75 cents per share semi-annually.—V. 167, p. 2583.

Square D Co.—Earnings—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------------|-----------|-----------|-----------|
| Net profit after chgs. and taxes | \$904,057 | \$784,545 | \$356,105 |
| Number of common shares | 1,377,480 | 1,377,480 | 1,377,480 |
| Earnings per common share | \$0.66 | \$0.57 | \$0.26 |

—V. 167, p. 2299.

Standard Forgings Corp.—Earnings—New Director—

| Quarter Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------|-------------|-------------|-------------|
| Net sales | \$3,608,000 | \$2,494,000 | \$1,437,000 |
| Net profit | 253,903 | 141,579 | 965 |
| Common shares outstanding | 266,000 | 266,000 | 266,000 |
| Earnings per share | \$0.95 | \$0.53 | \$0.01 |

Roy W. Clansky, President, on April 26, said: "Operations for the first quarter of 1948 are considered very good, especially in view of the tight steel situation which has caused us to make innumerable changes in our schedules, thereby eliminating any possibility of continuous runs. We have at present a backlog of a little over \$8,800,000 of orders on the books."

Dana R. Cornell, Vice-President in charge of manufacturing, has been elected a director to succeed Charles R. Lewis, a Vice-President of the company, and Arthur F. Reum, formerly Assistant Vice-President, has been elected Vice-President.—V. 167, p. 869.

Standard Oil Co. of California (& Subs.)—Earnings—

| Quarter Ended March 31— | 1948 | 1947 |
|--|-------------|-------------|
| Gross operating income | 171,821,647 | 107,238,591 |
| Operating charges | 111,385,138 | 73,543,006 |
| Provision for depreciation, depletion and amort. | 13,030,834 | 10,962,247 |
| Operating income | 47,405,675 | 22,733,366 |
| Income from dividends | 755,923 | 574,622 |
| Other miscellaneous income | 365,742 | 713,333 |
| Total income | 48,537,340 | 24,021,321 |
| Interest on long-term debt | 280,456 | 227,354 |
| Provision for Federal taxes on income (est.) | 11,150,000 | 5,300,000 |
| Estimated consolidated net income | 37,106,904 | 18,493,967 |
| Net income per share | \$2.85 | \$1.42 |

Capital and exploration expenditures in the United States and advances to foreign subsidiaries for similar purposes for the first quarter of 1948 approximated \$37,000,000 and were \$8,000,000 more than during the same period of last year.

Gross crude oil production in this quarter exceeded 250,000 barrels daily. Producing operations in states east of California showed large increases over last year, and accounted for 103,000 barrels daily, or more than a third of the domestic total for the company.—V. 167, p. 1262.

Standard Oil Co. (New Jersey)—Exchange Offer—

This company on June 18 offered 1,265,255 shares of its capital stock (par \$25) in exchange for outstanding common stock (no par value) of International Petroleum Co., Ltd. in the ratio of three shares of Standard Oil Co. stock for 20 shares of International common stock. The Guaranty Trust Co. of New York and Montreal Trust Co., 61 Yonge St., Toronto, Canada, are acting as agent and sub-agent for the purpose of effecting the exchange.—V. 167, p. 2583.

Stanley Works—Subscriptions to Stock—

The company announces that of the 4,982 shares of common stock offered for subscription by employees at \$60.21 per share, 4,154 shares were subscribed for. Proceeds will be used for increased working capital.—V. 167, p. 1851.

Sterilseat Corp. of America—Stock Offered—Wm. O. Duntze, 60 Wall Street, New York, is offering as a speculation 110,000 common shrs. (par 15¢) at \$1.50 per share. Transfer agent—The Corporation Trust Co., Wilmington, Del.

HISTORY AND BUSINESS—Sterilseat was invented and patented by R. Livingston Sullivan, President of Market Street National Bank of Philadelphia, who organized and assigned his patent in 1939 to the Sterilseat Corp. (the patent company).

Sterilseat Corp. of America was incorporated in Delaware on May 26, 1945. By agreement with the patent company, it has the exclusive license for the North American continent to manufacture and merchandise the Sterilseat, and to the use of the name "Sterilseat," including the Blue Cross trademark. Company has agreed to pay to the patent company a royalty of \$1 per unit sold under the Sterilseat patent, with a minimum royalty payment of \$5,000 per annum. The company holds a 32% interest in the patent company.

The company is in the business of developing, manufacturing and merchandising ultraviolet and other equipment for the sanitization of public and semi-public rest rooms and is recognized as a foremost specialist in rest room sanitation and maintenance.

PURPOSE—The proceeds are not earmarked but will be used for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT ISSUE

| | Authorized | Outstanding |
|---|--------------|--------------|
| Preferred stock (no par) \$5 div., cumulative from July 1, 1950 | 2,200 shs. | 2,126 shs. |
| Common stock (par 15¢) | 375,000 shs. | 331,735 shs. |

STATEMENT OF INCOME

| Period— | Dec. 1, '47 to 6 Mos. End. | Apr. 30, '48 Nov. 30, '47 |
|-----------------------|----------------------------|---------------------------|
| Sales | \$114,080 | \$196,482 |
| Cost of sales | 84,953 | 136,324 |
| Gross profit on sales | \$29,127 | \$60,158 |
| Total expenses | 40,907 | 67,230 |
| Net loss | \$11,780 | \$7,072 |

NOTE—A small operating profit was earned by the company in the month of April 1948.—V. 167, p. 2474.

Stuart Aerial Insect Control, Inc.—Files with SEC—

The company on June 11 filed a letter of notification with the SEC for 200,000 shares of common stock (par 10c), to be offered at \$1 per share. Underwriter, James T. Dewitt Co., Canton, Ohio. Proceeds will be used for the acquisition of business of P. J. Murray.

Suburban Propane Gas Corp. (& Subs.)—Earnings—

| Three Months Ended March 31— | 1948 | 1947 |
|-------------------------------------|-------------|-----------|
| Gross profit on sales | \$921,826 | \$764,597 |
| Other operating income | 90,456 | 75,498 |
| Gross operating income | \$1,012,282 | \$840,095 |
| Operating and general expenses | 547,060 | 476,419 |
| Net operating income | \$465,222 | \$363,677 |
| Total other deductions | 240,201 | 203,327 |
| Prov. for Federal income tax (est.) | 52,950 | 28,475 |
| Prov. for contingencies | 22,500 | 22,500 |
| Net income | \$149,571 | \$109,374 |
| Preferred dividends | 25,000 | |
| Earnings per common share | \$0.21 | \$0.19 |

Sylvania Electric Products, Inc. (& Subs.)—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------------------|--------------|--------------|--------------|
| Gross sales (less returns and allow.) | \$24,547,529 | \$23,536,779 | \$12,834,131 |
| Income before Fed. taxes on income | 1,785,587 | 1,340,292 | 409,234 |
| Provision for Fed. taxes on income | 622,850 | 534,950 | 13,030 |
| Net income | \$1,162,737 | \$805,342 | \$422,264 |
| Divs. on \$4 cumul. pfd. stock | 98,956 | 99,596 | 100,000 |
| Earnings on common stock | \$1,063,781 | \$705,746 | \$322,264 |
| No. of common shares outstanding | 1,006,550 | 1,006,550 | 1,005,000 |
| Earnings per share | \$1.06 | \$0.70 | \$0.32 |

*Loss. Operating results at Colonial Radio Corp., beginning with February, 1948, were on a profitable basis, whereas this subsidiary operated at a loss in 1947. In addition to its profit from operations, there is included in Colonial's first quarter 1948 earnings a non-recurring net

income of approximately \$180,000 arising from a profit on the sale of its assembly plants at Bloomington, Ill., and Riverside, Calif.

Wabash Corp., which had an unprofitable operation in 1947, earned a profit throughout the first quarter of 1948. Present plans are to increase the production of this subsidiary still further as there continues to be a shortage of photoflash bulbs in the trade.

Interest in British Firm—

The corporation has acquired a substantial minority interest in Thorn Electrical Industries Ltd. of London, England, the largest independent manufacturer of lighting products in Great Britain. The Thorn firm produces incandescent lamps, fluorescent lamps, lighting fixtures, electrical appliances and radio sets.

Sylvania Electric's interest in the British firm has been acquired through a general agreement between the companies which includes cross-licensing under patents in the lighting field, reciprocal technical aid, and rights to purchase machinery, equipment, component parts, and materials.

Grenville R. Holden, a Vice-President of Sylvania, has been made a director of Thorn Electrical Industries, Ltd., to represent Sylvania on the board.—V. 166, p. 2216.

Super Electric Products Corp., Jersey City—Files with SEC—

The company on June 10 filed a letter of notification with the SEC for \$148,000 series A convertible participation 5% notes and 14,800 warrants to purchase common stock (\$2 par), to be issued in units of 10 warrants with each \$100 of notes, and 49,000 shares of common stock. Price, units \$100; common, \$3 per share. Underwriter, Kaye, Real & Co., New York. Proceeds will be used for the payment of existing obligations to State and Federal Government, additional working capital, etc.

Symington-Gould Corp.—Earnings—

| 3 Months Ended March 31— | 1948 | 1947 |
|---|-----------|-----------|
| Operating profit | \$165,918 | \$110,112 |
| Other income | 41,895 | 30,913 |
| Net profit | \$207,812 | \$141,025 |
| Com. shs. outstg. (incl. scrip for fractional shs.) | 1,012,964 | 1,012,964 |
| Earnings per common share | \$0.21 | \$0.14 |

*After provision for depreciation of plant, all selling and general expenses, provision for reserves, franchise and Federal income taxes. †Operating loss.—V. 166, pp. 1828 and 1525.

Tennessee Gas Transmission Co.—Debentures Placed Privately—Stone & Webster Securities Corp. and White, Weld & Co. announced June 17 the sale privately of \$25,000,000 3 7/8% debentures, due 1966.—V. 167, p. 1197.

Texas Power & Light Co.—Earnings—

| Period End. Apr. 30— | 1948—Month—1947 | 1948—12 Mos.—1947 |
|--|-----------------|-------------------|
| Operating revenues | \$1,741,249 | \$1,501,047 |
| Operating expenses | 896,421 | 774,595 |
| Federal taxes | 195,224 | 164,239 |
| Other taxes | 93,822 | 75,475 |
| Prop. retir. res. approp. | 140,000 | 125,000 |
| Amort. of limited-term investments | 380 | 266 |
| Net operating revenue | \$415,402 | \$361,472 |
| Other income (net) | 2,710 | 170 |
| Gross income | \$418,112 | \$361,642 |
| Inter. & other charges | 132,531 | 105,389 |
| Net income | \$285,581 | \$256,253 |
| Prof. stock div. require. for the period | | 865,050 |

Texon Oil & Land Co.—Stock Off List—

Suspended from dealings since June 2, 1948, the \$2 par common stock of this company was removed from listing on the New York Curb Exchange at the opening June 10. This company has merged with and into Continental Oil Co., and each share of common stock of Texon is exchangeable for 27/100ths of a share of capital stock of Continental in accordance with the terms of the merger agreement.—V. 167, p. 2366.

Todd Shipyards Corp.—Split-Up Ratified—

The stockholders on June 16 approved a two-for-one split-up of the common stock and an increase in capitalization from \$697,255 to \$5,578,040.

Each present share of no par common stock (having a stated value of \$5 per share) is exchangeable for two new shares of common stock of \$20 par value each.

The amendments to the company's certificate of incorporation became effective June 17. See also V. 167, p. 2474.

Trans-Continental Gas Pipe Line Co., Longview, Tex.—\$151,000,000 Pipeline to Carry Texas Gas to New York Approved by FPC—

A pipeline to carry natural gas in large quantities from the Gulf coast to the New York metropolitan area and other Middle Atlantic points has the approval of the Federal Power Commission. The 1,840-mile line to be built by this company at a cost of more than \$151,000,000, is expected to be ready for operation by the fall of 1950. The Commission said that the project was intended to supply natural gas to bring "extensive benefits" to a possible 4,000,000 utility customers in the Eastern area. The natural gas will take the place of at least 629,000,000 gallons of fuel oil "currently in short supply," it stated.

Commission approval of the project was on the basis of a number of conditions. One was that the company, before obtaining its final certificate of grant, study further the possibilities for underground storage of gas in off-peak seasons. Another obligates the company to start construction within one year after the certificate is granted and to complete the pipeline within 28 months. The company must also submit its final plan for financing the pipeline and, at least six months before beginning the flow of gas, submit a satisfactory rate schedule.

The Commission said that the line would extend from Gulf points in Texas and Louisiana to the east bank of the Hudson River at 132d Street in New York. Its sales capacity is expected to reach 325,000,000 cubic feet a day in summer and 340,000,000 cubic feet a day in winter. "Most of the gas to be sold by Trans-Continental will be used by utility distributing companies of the area as a substitute for fuel oil and other fuels now used in the production of manufactured gas," the FPC declared in a statement. It was estimated that the project would save distributing companies \$28,000,000 in the first year of operation and \$35,000,000 by the fifth year. The Commission noted objections to the project raised by the National Coal Association and the United Mine Workers of America. It replied that the natural gas brought in would displace "relatively small amounts of coal" and that the economic impact on the coal producers and miners "should not be serious."—V. 165, p. 2931.

Twentieth Century-Fox Film Corp.—Earnings—

(Including National Theatres Corp. and Roxy Theatres, Inc., with the exception of foreign subsidiaries, not wholly-owned)

| 13 Weeks Ended— | Mar. 27, '48 | Mar. 29, '47 |
|--|--------------|--------------|
| Film rentals and theatre receipts | \$40,316,174 | \$46,996,357 |
| Dividends | 179,846 | 420,415 |
| Rents from tenants and other income | 3,912,327 | 3,493,962 |
| Total income | \$44,408,347 | \$50,910,724 |
| Amortization of film costs | 13,621,654 | 12,806,963 |
| Participation in film rentals | 1,489,103 | 1,336,409 |
| Film distribution, theatre oper. & admin. exps. | 22,142,291 | 24,595,728 |
| Depreciation of fixed assets | 659,177 | 616,578 |
| Contributions to employees' retirement plans | 590,217 | 848,505 |
| Interest and bond discount and expenses | 217,557 | 188,692 |
| Provision of reserve for foreign assets | 200,000 | |
| Provision for Federal taxes on income | 2,175,000 | 3,900,000 |
| Portion of net profit applic. to minor interests | 386,506 | 720,246 |
| Net profit | \$2,926,842 | \$5,897,603 |
| Earnings per common share | \$1.00 | \$2.07 |

*Reclassified. †Not including depreciation of \$265,329 in 1948 and \$150,894 in 1947 absorbed in production costs.—V. 167, p. 1631.

Twin City Rapid Transit Co.—Dividend Deferred—

The directors on June 12 took no action on the quarterly dividend due July 1 on the 5% cumulative convertible preferred stock, par \$50. The last regular payment on this issue was made on April 1, 1948.—V. 167, p. 87.

Ulen Realization Corp.—90-Cent Liquidating Div.—

The corporation has declared a liquidating dividend of 90 cents a share payable July 1, 1948, to stockholders of record June 24, 1948. Funds for the dividend will come from the corporation's share, amounting to \$351,810, or the \$600,000 in cash paid by Maverick County Water Control and Improvement District No. 1 of Maverick County, Texas, for the assets of Rio Grande Water Power Co., of which Ulen held \$1,303,000 of 5% income debenture bonds, due 1976. In addition to the cash payment, the Maverick County Water Control also paid \$250,000 of its 2% 40-year refunding bonds, which are being held by Marine Midland Trust Co. as trustee for Rio Grande Water Power Co. bondholders until the bonds can be sold to best advantage.

Ulen Realization Corp., according to Victor M. Tyler, President, now holds in its portfolio \$7,519,000 par value of National Economic Bank of Poland 8% sinking fund bonds, due 1967; 1,250 shares of the Greek company, Societe Anonyme Hellenique des Eaux des Villes d'Athenes, Piree et Environs; all of the shares of Ulen Management Co., Ulen Engineering Corp. and Ulen & Co.

Mr. Tyler further stated that reports coming from the National Economic Bank of Poland with relation to the general economic condition of the Republic of Poland and the activities of its major industries show constant improvement. "The directors of Ulen believe that this may be an opportune time for the resumption of negotiations with the proper officials of the Republic of Poland with a view to the settlement of the reserving of the debt," he added.

Ulen's stock in the Greek company represents a one-half interest in that operating company which at present has a contract for operation of Athens Water Works and is also doing some small construction under special agreement with the Greek Government. "Negotiations are now in progress," according to Mr. Tyler, "with the Greek Government for a new operating contract on more favorable terms and for a construction contract for the purpose of increasing the water supply to the City of Athens, which may be of considerable importance."

Ulen Management Co., 100% owned by Ulen Realization, has direct administration of the Greek company, and in addition is now engaged in selected export business and is acting to a limited extent as Purchasing Agent for the Greek Government and the State of Maranhao, Brazil.—V. 162, p. 2862.

Union Electric Co. of Missouri (& Subs.)—Earnings—

| 12 Months Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------|--------------|--------------|--------------|
| Operating revenues | \$61,000,292 | \$54,956,790 | \$53,172,405 |
| Operating expenses and taxes | 47,697,822 | 40,648,638 | 37,645,754 |

| | | | |
|------------------------------|--------------|--------------|--------------|
| Net operating revenues | \$13,302,470 | \$14,308,152 | \$15,526,651 |
| Non-operating revenues (net) | 393,867 | 321,880 | 106,035 |

| | | | |
|----------------------------|--------------|--------------|--------------|
| Gross income | \$13,696,337 | \$14,630,032 | \$15,632,686 |
| Interest, etc., deductions | 3,269,999 | 3,836,401 | 5,303,368 |

| | | | |
|-------------------------------------|--------------|--------------|--------------|
| Net income | \$10,426,338 | \$10,793,631 | \$10,329,318 |
| Dividends on pfd. stocks of company | 1,564,187 | 1,596,358 | 1,627,426 |

| | | | |
|-----------------|-------------|-------------|-------------|
| Balance surplus | \$8,862,151 | \$9,197,273 | \$8,701,892 |
|-----------------|-------------|-------------|-------------|

INCOME ACCOUNT (COMPANY ONLY) 12 MOS. ENDED MARCH 31

| | 1948 | 1947 | 1946 |
|------------------------------|--------------|--------------|--------------|
| Operating revenues | \$43,346,716 | \$39,549,765 | \$37,073,303 |
| Operating expenses and taxes | 35,502,734 | 30,787,553 | 28,301,217 |

| | | | |
|------------------------|-------------|-------------|-------------|
| Net operating revenues | \$7,943,982 | \$8,762,211 | \$8,772,086 |
| Non-operating revenues | 5,769,774 | 6,020,745 | 5,810,248 |

| | | | |
|----------------------------|--------------|--------------|--------------|
| Gross income | \$13,613,756 | \$14,782,956 | \$14,582,335 |
| Interest, etc., deductions | 3,731,019 | 3,925,027 | 5,133,067 |

| | | | |
|-------------------------------------|-------------|--------------|-------------|
| Net income | \$9,882,737 | \$10,857,928 | \$9,449,248 |
| Dividends on pfd. stocks of the co. | 1,564,187 | 1,596,358 | 1,627,426 |

| | | | |
|-----------------|-------------|-------------|-------------|
| Balance surplus | \$8,318,550 | \$9,261,570 | \$7,821,822 |
|-----------------|-------------|-------------|-------------|

—V. 167, p. 2366.

Union Pacific RR. — Secondary Offering—A secondary distribution of 20,000 shares 4% preferred stock (par \$100) was made on June 15 by The First Boston Corp. at \$105½ per share, net. Dealers discount \$1.25.—V. 167, p. 2366.

Union Terminal Co.—Bonds Authorized—

The ICC on June 3 authorized the company to issue not exceeding \$4,633,000 first mortgage 3% bonds, to be sold at 99.411 and accrued interest, and proceeds used, with other funds, to redeem a like amount of outstanding first mortgage 3% bonds.

Authority was granted to the Missouri-Kansas-Texas RR. Co. of Texas, St. Louis Southwestern Ry. Co. of Texas, Texas & New Orleans RR. Texas & Pacific Ry., Gulf Colorado & Santa Fe Ry., St. Louis San Francisco & Texas Ry., Fort Worth & Denver City Ry., and Chicago Rock Island & Pacific RR. to assume obligation and liability, pursuant to the terms of an operating agreement as amended and supplemented and a proposed supplemental operating agreement, in respect of the bonds authorized to be issued.

Partial Redemption—

The company has called for redemption on Aug. 1, next, through operation of the sinking fund, \$24,000 of first mortgage 3% bonds due Feb. 1, 1967, at 103 and interest. Payment will be made at the Irving Trust Co., trustee, 1 Wall Street, New York, N. Y.—V. 167, p. 2072.

United Carbon Co. (& Subs.)—Earnings—

| 3 Mos. Ended March 31— | 1948 | 1947 | 1946 |
|----------------------------|-------------|-------------|-------------|
| Operating income | \$2,313,522 | \$2,200,676 | \$1,796,133 |
| Depreciation and depletion | 895,454 | 764,798 | 655,832 |
| Provision for income taxes | 614,000 | 622,000 | 462,000 |

| | | | |
|---------------------------|-----------|-----------|-----------|
| Net income | \$804,068 | \$813,878 | \$678,301 |
| No. of shares outstanding | 795,770 | 397,885 | 397,285 |
| Earnings per common share | \$1.01 | \$2.05 | \$1.70 |

*After deducting manufacturing, selling, general and administrative expenses, including reserve for expenses, but before provision for Federal and State taxes on income. †Before giving effect to the two-for-one split-up of the capital stock to stockholders of record May 1, 1947.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1948

ASSETS—Cash, \$4,259,426; U. Treasury bonds, \$4,000,000; accounts receivable, \$2,885,075; inventories at lower of cost or market, \$1,562,717; investments, \$1,229,924; notes and accounts receivable (non-current), \$361,157; land, buildings, equipment, wells, pipe lines, leaseholds, etc. (after reserves for depreciation and depletion of \$28,689,144), \$13,524,388; trade marks, contracts, etc., \$1; prepaid taxes, rentals, insurance and expenses, \$365,195; total, \$28,187,883.

LIABILITIES—Accounts payable and accruals, \$1,345,004; provision for Federal and State income taxes, \$2,230,234; reserve for contingencies, \$2,260,181; common stock of no par value (outstanding 795,770 shares), \$11,952,538; earned surplus, \$10,399,927; total, \$28,187,883.—V. 167, p. 87.

United Cigar-Whelan Stores Corp.—Stock Placed Privately—Allen & Co. has placed privately 80,000 shares of common stock (par 30¢). [Stock is selling at about \$4¼ per share.]

COMPARATIVE STATEMENT OF EARNINGS

| Quarters Ended March 31— | 1948 | 1947 | 1946 |
|------------------------------------|----------|-----------|-----------|
| Net profit after charges and taxes | \$89,460 | \$230,371 | \$350,011 |
| Earnings per common share | \$0.02 | \$0.08 | \$0.13 |

*After preferred dividend requirements.—V. 167, p. 88.

United Drill & Tool Corp.—Earnings—

| Quarters Ended March 31— | 1948 | 1947 | 1946 |
|---------------------------------------|-----------|-----------|-----------|
| Profit before Federal income tax | \$658,200 | \$937,720 | \$401,889 |
| Provision for Federal income tax | 257,000 | 371,000 | 157,000 |
| Extra prov. for replacement of facil. | 62,500 | — | — |

| | | | |
|----------------------------|-----------|-----------|-----------|
| Estimated net profit | \$338,700 | \$566,720 | \$244,889 |
| Earnings per class B share | \$0.58 | \$1.10 | \$0.44 |

—V. 167, p. 752.

United Electric Coal Cos. (& Subs.)—Earnings—

| Period End. April 30— | 1948—3 Mos.—1947 | 1948—9 Mos.—1947 | | |
|------------------------------------|------------------|------------------|-------------|-------------|
| Profit from operations.. | \$1,188,588 | \$615,512 | \$4,131,076 | \$1,872,215 |
| Depletion and deprec. ₂ | 250,879 | 229,401 | 812,047 | 675,103 |
| Interest | 21,969 | 21,009 | 64,448 | 58,750 |
| Misc. deductions (net)... | 58,560 | 22,539 | 32,285 | 118,302 |
| Federal income taxes | 294,000 | 107,600 | 1,097,100 | 314,800 |

| | | | |
|--------------------|-----------|-----------|-------------|
| Net income | \$563,180 | \$234,964 | \$2,125,196 |
| Earnings per share | \$1.02 | \$0.43 | \$3.86 |

—V. 167, p. 948.

United Fruit Co.—New Director Elected—

William H. Clafflin, Jr., has been elected a director.—V. 167, p. 2366.

United Piece Dye Works, Lodi, N. J.—Recapitalization

The stockholders on June 16 approved a plan of recapitalization which will make possible the elimination of the dividend arrears on the 6½% preferred stock and the resumption by the company of dividend payments.

Dividend accumulations on the 6½% preferred stock aggregated \$6,154,653 as of Dec. 31, 1947 or approximately \$92.62 per share. The deficit as at Dec. 31, 1947 was \$2,145,566. Under such circumstances as a matter of law and under the company's charter, the company cannot declare any dividends, nor can it acquire by redemption or otherwise any of the outstanding 6½% preferred stock.

The plan provides for the creation of a new class of \$4.25 cumulative preferred stock (par \$75) and a new class of common stock, par 10 cents. Each share of presently outstanding 6½% preferred stock, together with all unpaid accrued dividends thereon, will be exchanged for one share of the new \$4.25 preferred stock and nine shares of the new common stock. Each share of presently outstanding common stock will be exchanged for one-third of a share of new common stock. The holders of the old 6½% preferred stock will accordingly receive 598,023 shares of new common stock, and the holders of old common stock will accordingly receive 300,000 shares of new common stock out of an aggregate of 898,023 shares of new common stock to be outstanding.

The new \$4.25 preferred stock will be preferred as to assets to the extent of \$110 per share plus accrued dividends in liquidation, and will be callable at any time at \$110 per share, plus accrued dividends.

The capital of the company will be reduced from \$7,769,700 to \$5,073,327. This reduction will be effected by giving to the new \$4.25 preferred stock a par value of \$75 per share, and by giving to the new common stock a par value of 10 cents per share. The difference between the present capital and the reduced capital will be credited to the surplus account of the company and will result in the removal of the deficit and the creation of a surplus.

Upon consummation of the plan, the company intends to pay regular dividends on the new \$4.25 preferred stock. No predictions can be made at this time as to when, or the rate at which dividends on the new common stock will be paid.

As of May 1, 1948, Aktiengesellschaft Puer Auslandsunternehmungen (a Swiss corporation) owned 14,050 shares of preferred stock (21.14% of the outstanding shares) and 299,050 shares of common stock (33.23% of the outstanding shares); Fred. Blum, a founder of the company, owned 2,500 shares of preferred stock and 42,500 shares of common stock; and the Estate of Henry L. Blum, a founder of the company, and his family owned 2,605 shares of preferred stock.

INCOME ACCOUNT FOR CALENDAR YEARS

| | 1947 | 1946 | 1945 |
|---|-------------|-------------|-------------|
| Operating profit | \$2,492,887 | \$2,697,368 | \$2,131,675 |
| Federal and local taxes (other than Federal income taxes) | 201,823 | 198,270 | 191,461 |
| Selling, general and admin. exps. | 819,575 | 618,361 | 711,326 |
| Other income, net of other deducts. | C746,314 | Cy33,683 | D772,207 |

| | | | |
|-----------------------------------|-------------|-------------|-------------|
| Balance | \$1,517,803 | \$1,714,420 | \$1,156,681 |
| Depreciation | 359,470 | 311,108 | 258,836 |
| Prov. for Federal taxes on income | 450,000 | 550,000 | 365,000 |

| | | | |
|------------|-----------|-----------|-----------|
| Net income | \$708,333 | \$853,312 | \$532,845 |
|------------|-----------|-----------|-----------|

BALANCE SHEET, DEC. 31, 1947

ASSETS—Cash on demand deposit and on hand, \$585,320; U. S. Government securities, at cost (\$746,800) plus accrued interest, \$753,935; trade accounts receivable (after reserve for claims and allowances of \$56,385), \$1,175,480; inventories, on the basis of cost (first-in, first-out) or market, whichever is lower, \$679,728; prepaid insurance and other expenses, \$85,330; investments in subsidiary company (The Munitec Corp.), \$19,270; other investments, at cost (less reserve of \$11,733), \$8,503; U. S. Government securities on deposit to secure lease, at cost, less premium amortized, \$40,043; mortgage receivable, \$112,625; property, plant and equipment (after reserve for depreciation of \$3,912,858), \$3,567,117; goodwill, \$1; total, \$7,027,352.

LIABILITIES—Trade accounts payable, \$216,751; sundry creditors, \$63,410; withholding taxes payable, \$80,204; accrued taxes, other than Federal taxes on income, \$38,176; accrued salaries and wages, \$116,013; reserve for Federal taxes on income and contingencies, \$888,664; 6½% preferred stock (par value \$100 a share), \$6,644,700; common stock without par value, stated value \$1.25 a share (outstanding 900,000 shares), \$1,125,000; earned surplus (deficit), D\$2,145,566; total, \$7,027,352.—V. 167, p. 2072.

United Public Service Corp.—Sale of Stock—

The Middle West Corp. has asked the SEC to permit the sale of its common stock holdings in United Public Service Corp. to Doyle, O'Connor & Co., of Chicago.—V. 167, p. 1631.

United Public Utilities Corp.—Amends Liquidation Plan—

The corporation on June 15 filed an amendment to its liquidation plan with the SEC which provides a cash distribution of \$4 a share to its common stockholders.

The amendment also calls for the sale of the company's interest in the Citizens Heat, Light and Power Co. of Greenville, Ohio, to the American Gas & Electric Co. of New York, a holding company. Substantially all the net proceeds of the sale would be applied to the \$4 cash distribution.

American Gas has offered \$1,500,000 to the United Public Utilities for the securities of Citizens. It plans to merge Citizens properties into the Indiana & Michigan Electric Co. Hearings on the plan will be held June 28.—V. 167, p. 1263.

United States Finishing Co.—Larger Distribution—

The directors on June 15 declared a dividend of 62½ cents per share on the common stock, payable Aug. 15 to holders of record July 1. This compares with 50 cents per share paid on May 15, this year, which was the first payment since April 15, 1930.

The company announced that it was planned to pay in the future dividends quarterly at the 62½ cent rate.—V. 167, p. 2584.

United States Radiator Corp.—Initial Dividend—

The directors on June 16 declared the initial quarterly dividend of 75 cents per share on the new preferred stock, payable Aug. 2, 1948, to holders of record July 20, 1948.

The corporation recently reclassified its preferred stock on the basis of 1½ shares of new 6½% \$50 par value preferred stock, cumulative from May 1, 1948, in exchange for each share of old \$50 par value preferred and accumulated dividends thereon.—V. 167, p. 2584.

Van Norman Co.—Partial Redemption—

There have been called for redemption on July 15, next, for account of the sinking fund, \$61,000 of 15-year sinking fund 3% debentures due July 15, 1962, at 102½ and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 167, p. 2367.

Verney Corp.—Name of Unit Changed—

Gilbert Verney, President, on June 11 announced that the name of Verney Worsted Co. Inc. has been changed to Verney Corp. of New York. This unit handles the distribution of all the corporation's worsted fabrics and synthetic fabrics to the Men's Wear trade. Around July 15, Verney Corp. of New York will move to its new offices at 51 Madison Avenue, New York, N. Y.—V. 167, p. 2367.

Virginia Dare Stores Corp.—May Sales 14.3% Higher

| Period End. May 31— | 1948—Month—1947 | 1948—10 Mos.—1947 |
|---------------------|-----------------|-------------------|
| Sales | \$544,214 | \$476,239 |
| | | \$4,594,885 |
| | | \$3,467,713 |

—V. 167, p. 1634.

—V. 167, p. 1634.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for the week ended June 12, 1948, totaled 104,522,000 kwh., an increase of 12.39% over the output of 92,822,000 kwh. for the corresponding week of 1947.—V. 167, p. 2584.

Western Air Lines, Inc.—Loan from RFC—

The Civil Aeronautics Board on June 6 cleared the way for company to receive a \$2,300,000 loan from the Reconstruction Finance Corp. The loan is to mature on Dec. 31, 1952.

The company applied to the RFC on April 30 for a \$2,500,000 loan. Its application said the loan would be used to pay the balance on the purchase of 10 Convair 240's and on eight Pratt & Whitney engines.—V. 167, p. 2073.

Westvaco Chemical Corp.—Proposed Merger—

See Food Machinery Corp. above.—V. 167, p. 1965.

Wichita Building Material Co., Inc.—Stock Offered—

Prescott, Wright, Snider Co., Kansas City, Mo., is offering 1,050 shares of 6% preferred stock, series of 1948 (with stock purchase warrants) at \$100 per share and dividend, and 2,605 shares of common stock (par \$20) at \$25 per share.

Transfer Agent, First National Bank in Wichita, Kan.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|--|-------------|-------------|
| Pfd. stock (\$100 par) issuable in series | 2,500 shs. | |
| 6% pfd. stock, ser. of 1948 (with stock purchase warrants) | | 1,500 shs. |
| Common stock (\$20 par) | 15,000 shs. | 12,500 shs. |

STOCK PURCHASE WARRANTS—Each new share of 6% preferred stock series of 1948, carries with it the option to purchase one share of new common stock at any time before June 30, 1951, at the price of \$27.50 per share prior to June 30, 1949; \$30 per share from July 1, 1949, to June 30, 1950; and \$32.50 per share from July 1, 1950, to June 30, 1951, at which time such option expires.

PURPOSE—Net proceeds will be added to the general funds and will be used as additional working capital in general operations.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

Prior to July 1, 1946, date of incorporation, business was operated as Elizabeth M. Anderson, doing business as Wichita Building Material Co.

| Year: | Total Sales | Profits From Operations | Other Income | Profit Before Taxes |
|-------|-------------|-------------------------|--------------|---------------------|
| 1943 | \$584,790 | \$18,036 | \$1,846 | \$19,882 |
| 1944 | 620,775 | 19,080 | 1,392 | 20,473 |
| 1945 | 693,189 | 13,015 | 3,142 | 16,158 |
| 1946 | 1,606,803 | 87,364 | 4,331 | 91,695 |
| 1947 | 2,356,841 | 102,530 | 5,117 | 107,648 |

HISTORY AND BUSINESS—Company was incorporated in Kansas July 1, 1946, and maintains its principal office and one of its warehouses at 410-424 Commerce Street, Wichita, Kan. Company operates a warehouse at Dodge City, Kan., which operations were commenced in October, 1945.

The business of the company has been in continuous operation under the management of Mrs. Elizabeth M. Anderson for nearly 19 years. It was originally established on April 29, 1929, by its founder, Mrs. Elizabeth M. Anderson, as an individual business and was known as Elizabeth M. Anderson doing business as Wichita Building Material Co. Business was started in one of the buildings which now comprise the property located at 410-424 Commerce Street, Wichita, Kan. From its initial warehouse the company has expanded until the Wichita plant now occupies six complete buildings at the above address.

In general, it may be stated that the company plant in Wichita is a modern store, handling top grade nationally advertised building materials, appliances and household furnishings. At the present time the corporation is buying regularly from over 100 different manufacturers and suppliers as a wholesale jobber and is merchandising its various lines through the principal retail lumber, hardware, furniture, paint and appliance stores throughout the State of Kansas, Northern Oklahoma and Eastern Colorado.—V. 167, p. 2367.

Wisconsin Central Ry.—Interest Payment—

The New York Stock Exchange has received notice that the interest due July 1, 1948, on the first general mortgage 50-year 4% gold bonds, due 1949, will be paid on that date and that said payment on bonds represented by certificates of deposit will be made to holders of record at the close of business on June 22, 1948.

The Exchange directs that the bonds, and certificates of deposit therefor, be quoted ex-interest 2% on July 1, 1948; that the bonds, and certificates of deposit therefor, shall continue to be dealt in "flat," and the bonds to be a delivery in settlement of Exchange contracts made beginning July 1, 1948, must carry the Jan. 1, 1949, and July 1, 1949, coupons.

Interest on bonds is payable at the Bank of Montreal, New York, N. Y.—V. 167, p. 2367.

Wisconsin Power & Light Co.—Earnings—

| Period End. Mar. 31— | 1948—3 Mos.—1947 | 1948—12 Mos.—1947 | | |
|----------------------|------------------|-------------------|--------------|--------------|
| Operating revenues | \$4,703,713 | \$4,126,974 | \$17,312,798 | \$15,341,703 |
| Oper. exps. & taxes | 3,708,372 | 3,135,666 | 13,470,550 | 11,519,753 |

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week |
|------------------------------|--------------|----------------|----------------|-------------------------------|--------------|--------------|--------------|--------------------------------|------------------|--------------------------|-----------------|-------------------|------------------|----------------|--------------|--------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Shares | | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | |
| 66 1/2 May | 87 1/2 Jan | 64 1/2 Mar 17 | 79 1/2 Jan 2 | Abbott Laboratories com | No par | 76 1/2 | 76 1/2 | 76 1/2 | 76 1/2 | 76 1/2 | 76 1/2 | 76 1/2 | 76 1/2 | 77 1/2 | 77 1/2 | 2,200 | |
| 80 Jun | 110 July | 80 Feb 6 | 100 May 14 | Abraham & Straus | No par | 85 | 95 | 85 | 95 | 85 | 95 | 85 | 95 | 85 | 95 | --- | |
| 8 1/2 Dec | 10 1/2 Feb | 4 1/2 Feb 11 | 6 1/2 Jan 9 | ACP-Brill Motors Co | 2.50 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 3,000 | |
| 43 1/2 Apr | 60 Oct | 45 1/2 Feb 11 | 55 1/2 Jun 1 | Acme Steel Co | 10 | 55 | 55 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 55 | 1,200 | |
| 13 1/2 May | 18 1/2 Oct | 14 1/2 Feb 11 | 23 1/2 May 15 | Adams Express | 1 | 22 1/2 | 23 | 22 1/2 | 22 1/2 | 22 1/2 | 21 1/2 | 22 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 5,900 | |
| 38 May | 55 Jan | 42 Apr 6 | 46 1/2 Jan 27 | Adams-Millis Corp | No par | 45 1/2 | 45 1/2 | 45 1/2 | 46 | 45 1/2 | 46 | 45 1/2 | 46 | 45 1/2 | 45 1/2 | 300 | |
| 30 1/2 May | 40 1/2 Oct | 28 1/2 Feb 13 | 40 Jun 14 | Addressograph-Multigraph Corp | 10 | 39 1/2 | 40 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 1,800 | |
| 6 May | 10 1/2 Feb | 7 1/2 Feb 10 | 15 1/2 Jun 15 | Admiral Corp | 1 | 14 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 14 | 15 1/2 | 15 | 15 1/2 | 15 1/2 | 15 1/2 | 21,900 | |
| 23 1/2 Dec | 38 1/2 Feb | 22 1/2 Feb 20 | 27 1/2 May 15 | Air Reduction Inc | No par | 24 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 13,600 | |
| 100 Nov | 112 Feb | 101 Mar 11 | 108 May 18 | Alabama & Vicksburg Ry | 100 | 105 1/2 | 112 | 107 1/2 | 112 | 107 1/2 | 112 | 107 1/2 | 112 | 105 1/2 | 112 | --- | |
| 3 1/2 Dec | 6 1/2 Feb | 3 1/2 Apr 14 | 4 1/2 May 20 | Alaska Juneau Gold Mining | 10 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3,900 | |
| 16 1/2 Dec | 31 1/2 Jan | 14 1/2 Feb 26 | 21 1/2 May 21 | Aldens Inc common | 5 | 21 1/2 | 21 1/2 | 20 1/2 | 21 | 20 | 20 | 20 | 20 1/2 | 19 1/2 | 19 1/2 | 1,900 | |
| 7 1/2 Dec | 10 1/2 Aug | 7 1/2 Mar 19 | 80 1/2 Jun 2 | 4 1/2 preferred | 100 | 80 | 82 | 80 | 82 | 80 | 82 | 80 | 82 | 80 | 82 | 10 | |
| 2 1/2 May | 5 1/2 Feb | 2 1/2 Mar 15 | 4 1/2 May 15 | Allegheny Corp common | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 15,300 | |
| 26 1/2 May | 44 Feb | 37 Feb 10 | 50 1/2 May 14 | 5 1/2 preferred A | 100 | 49 1/2 | 49 1/2 | 48 1/2 | 49 1/2 | 48 1/2 | 49 | 49 | 49 1/2 | 49 1/2 | 49 1/2 | 7,800 | |
| 86 Jan | 76 1/2 Nov | 70 1/2 Jan 7 | 75 May 13 | \$2.50 prior conv preferred | No par | 71 | 71 | 72 | 72 | 71 | 73 | 71 | 73 | 71 | 73 | 300 | |
| 37 1/2 Dec | 48 1/2 Feb | 24 1/2 Feb 28 | 34 May 21 | Allegheny Ludlum Steel Corp | No par | 33 | 33 1/2 | 32 1/2 | 32 1/2 | 32 | 32 1/2 | 32 | 32 1/2 | 31 1/2 | 32 | 3,400 | |
| 90 1/2 Nov | 104 Apr | 90 Mar 2 | 96 Apr 23 | \$4.50 preferred | No par | 108 1/2 | 109 1/2 | 109 | 109 | 109 | 109 | 109 | 109 | 109 | 109 | 700 | |
| 10 1/2 Dec | 12 1/2 Nov | 8 1/2 Feb 11 | 11 1/2 Jun 14 | Allegheny & West Ry 6 1/2 gtd | 100 | 96 | 96 | 95 1/2 | 100 | 95 1/2 | 100 | 93 | 100 | 93 | 100 | --- | |
| 164 May | 202 Nov | 171 Mar 3 | 198 May 17 | Allen Industries Inc | 1 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 1,600 | |
| 18 May | 22 1/2 Feb | 18 1/2 Mar 13 | 21 1/2 Jan 30 | Allied Chemical & Dye | No par | 193 | 194 1/2 | 191 1/2 | 192 1/2 | 191 | 191 1/2 | 191 | 191 1/2 | 190 | 191 | 3,500 | |
| 29 1/2 May | 36 1/2 Oct | 28 Mar 8 | 34 1/2 May 20 | Allied Kid Co | 5 | 19 1/2 | 20 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 700 | |
| 30 Jan | 39 1/2 Mar | 25 Feb 11 | 37 1/2 May 15 | Allied Mills Co Inc | No par | 30 1/2 | 31 1/2 | 30 1/2 | 31 1/2 | 30 | 30 1/2 | 30 | 30 1/2 | 30 | 30 1/2 | 1,700 | |
| 90 Dec | 105 1/2 July | 81 Mar 24 | 91 Jun 3 | Allied Stores Corp common | No par | 35 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 35 1/2 | 36 1/2 | 35 1/2 | 36 1/2 | 35 1/2 | 35 1/2 | 7,200 | |
| 30 1/2 May | 42 1/2 Oct | 33 1/2 Feb 11 | 42 1/2 May 27 | 4 1/2 preferred | 100 | 90 1/2 | 90 1/2 | 88 1/2 | 91 | 88 1/2 | 91 | 89 | 91 | 89 | 91 | 200 | |
| 91 Jun | 98 1/2 Oct | 86 Feb 25 | 98 Jun 3 | Allis-Chalmers Mfg common | No par | 40 1/2 | 41 1/2 | 39 1/2 | 40 | 37 1/2 | 39 1/2 | 38 | 38 1/2 | 38 1/2 | 38 1/2 | 8,400 | |
| | | | | 3 1/2 cum conv preferred | 100 | 96 1/2 | 98 | 96 1/2 | 98 | 95 | 96 | 94 | 95 | 94 | 94 1/2 | 200 | |
| 24 1/2 May | 38 Jan | 25 1/2 Mar 8 | 31 May 21 | Alpha Portland Cement | No par | 30 | 30 1/2 | 30 1/2 | 30 1/2 | 30 | 30 | 29 1/2 | 30 1/2 | 30 | 30 1/2 | 1,600 | |
| 8 1/2 Jan | 8 1/2 Feb | 5 Mar 16 | 6 1/2 May 17 | Amalgamated Leather Co com | 1 | 6 | 6 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 800 | |
| 40 Jan | 51 Apr | 46 Mar 18 | 50 Jan 2 | 6 convertible preferred | 50 | 48 | 48 1/2 | 48 | 48 1/2 | 48 | 48 1/2 | 48 | 48 1/2 | 48 | 48 1/2 | 100 | |
| 73 Mar | 107 Dec | 83 Feb 20 | 121 May 21 | Amerada Petroleum Corp | No par | 114 1/2 | 115 1/2 | 114 | 115 1/2 | 112 1/2 | 114 1/2 | 112 1/2 | 115 | 112 1/2 | 115 | 4,500 | |
| 24 1/2 May | 50 1/2 Dec | 42 Mar 11 | 52 1/2 Jun 9 | Amer Agricultural Chemical | No par | 49 1/2 | 50 1/2 | 50 | 51 | 50 1/2 | 50 1/2 | 51 | 51 1/2 | 51 1/2 | 51 1/2 | 1,300 | |
| 7 Dec | 11 1/2 Apr | 7 1/2 Jan 13 | 10 Mar 22 | American Airlines common | 1 | 8 1/2 | 9 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 32,900 | |
| 80 1/2 Dec | 80 Mar | 51 1/2 Jan 6 | 68 Mar 22 | 3 1/2 cum conv preferred | 100 | 57 1/2 | 58 1/2 | 59 | 59 | 59 | 60 | 60 | 61 | 59 | 59 | 1,600 | |
| 30 1/2 May | 31 Jan | 18 1/2 Mar 9 | 29 Jun 18 | American Bank Note common | 10 | 26 1/2 | 26 1/2 | 26 1/2 | 27 1/2 | 26 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 29 | 8,900 | |
| 88 1/2 Dec | 77 1/2 Jan | 58 1/2 Feb 9 | 70 May 19 | 6 1/2 preferred | 50 | 65 | 66 1/2 | 65 | 66 1/2 | 65 | 66 1/2 | 65 | 66 1/2 | 64 | 65 | 20 | |
| 9 May | 17 1/2 Feb | 9 1/2 Mar 17 | 14 1/2 May 14 | American Bosch Corp class A | 1 | 13 1/2 | 14 | 13 1/2 | 13 1/2 | 13 | 13 1/2 | 13 1/2 | 14 | 14 1/2 | 14 1/2 | 1,400 | |
| 36 May | 80 Feb | 35 1/2 Mar 19 | 43 1/2 May 15 | Amer Brake Shoe Co com | No par | 43 | 43 1/2 | 42 1/2 | 42 1/2 | 40 1/2 | 41 | 41 | 40 1/2 | 40 1/2 | 40 1/2 | 3,300 | |
| 107 1/2 Dec | 110 1/2 Nov | 103 1/2 Feb 26 | 111 Jun 3 | 4 conv preferred | 100 | 111 | 111 | 109 1/2 | 110 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 111 | 110 | 110 1/2 | 700 | |
| 3 1/2 May | 7 1/2 Feb | 3 1/2 Feb 11 | 6 1/2 May 18 | Amer Cable & Radio Corp | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 12,800 | |
| 7 1/2 Dec | 9 Mar | 7 1/2 Feb 6 | 9 1/2 May 14 | American Can common | 25 | 88 1/2 | 88 1/2 | 87 1/2 | 87 1/2 | 86 | 87 | 86 1/2 | 87 1/2 | 86 1/2 | 87 1/2 | 3,400 | |
| 166 Dec | 196 1/2 Sep | 167 1/2 Feb 21 | 177 Jun 14 | 7 1/2 preferred | 100 | 177 | 177 | 176 1/2 | 176 1/2 | 176 1/2 | 176 1/2 | 176 1/2 | 177 | 176 1/2 | 176 1/2 | 260 | |
| 36 May | 84 Feb | 37 1/2 Mar 16 | 49 1/2 Jun 3 | American Car & Pdry com | No par | 48 1/2 | 48 1/2 | 47 1/2 | 47 1/2 | 48 | 48 1/2 | 47 1/2 | 48 | 47 1/2 | 48 | 1,700 | |
| 94 May | 115 1/2 Jan | 91 Mar 8 | 100 1/2 Jan 21 | 7 1/2 preferred | 100 | 97 1/2 | 97 1/2 | 99 | 99 | 97 1/2 | 97 1/2 | 98 1/2 | 98 1/2 | 98 1/2 | 98 1/2 | 500 | |
| 20 1/2 May | 28 1/2 Feb | 18 1/2 Mar 5 | 27 May 21 | Amer Chain & Cable Inc | No par | 24 1/2 | 25 1/2 | 24 1/2 | 25 1/2 | 24 1/2 | 25 | 25 | 25 | 24 1/2 | 24 1/2 | 1,700 | |
| 105 1/2 July | 110 Feb | 104 1/2 Jan 28 | 107 1/2 May 13 | 5 conv preferred | 100 | 107 | 108 1/2 | 107 1/2 | 108 1/2 | 107 1/2 | 108 1/2 | 107 1/2 | 108 1/2 | 107 1/2 | 108 1/2 | --- | |
| 47 1/2 Oct | 56 Aug | 43 Feb 24 | 51 May 18 | American Chic Co | No par | 48 1/2 | 49 1/2 | 47 1/2 | 48 1/2 | 47 1/2 | 48 | 46 | 47 | 46 | 48 1/2 | 3,100 | |
| 19 Sep | 26 1/2 Feb | 16 1/2 May 4 | 20 1/2 Jun 15 | American Colortype Co | 10 | 19 1/2 | 20 | 20 | 20 1/2 | 19 1/2 | 20 | 19 1/2 | 19 1/2 | 19 | 19 1/2 | 1,700 | |
| 18 1/2 Dec | 34 Feb | 16 Feb 13 | 22 1/2 Jun 3 | American Crystal Sugar com | 10 | 21 1/2 | 21 1/2 | 20 1/2 | 21 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 1,500 | |
| 88 Dec | 102 Mar | 88 Jan 5 | 94 May 16 | 4 1/2 prior preferred | 100 | 93 | 96 | 91 | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | Sales for the Week | |
|------------------------------|--------------|--------------|--------------|------------------------------|--------------|--------------|--------------|--------------------------------|-----------------------|--------------------------|----------------|-----------------|-------------------|------------------|--------------------|--------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | STOCK EXCHANGE CLOSED | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Shares |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | |
| 3% Jun | 6% Feb | 4% Mar 2 | 6% May 28 | A F W Products Co Inc | No par | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 1,900 |
| 30 Apr | 39% Oct | 28% Feb 14 | 34% Jun 3 | Archer-Daniels-Midland | No par | 37 1/2 | 38 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 1,300 |
| 24% May | 37% Feb | 25% Feb 11 | 32% May 21 | Armco Steel Corp com | 10 | 31 1/2 | 32 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 31 1/2 | 15,600 |
| 99 May | 109% Oct | 90 Feb 17 | 101 Jan 5 | 4 1/2% conv preferred | 100 | 99 1/2 | 100 | 99 1/2 | 100 1/2 | 99 1/2 | 100 | 99 1/2 | 100 | 99 1/2 | 100 1/2 | 480 |
| 9% May | 15% Feb | 11% Mar 16 | 15% May 19 | Armour & Co of Illinois com | 5 | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 13,300 |
| 103 Dec | 130% Jan | 91% Feb 10 | 106 Jan 9 | 88 conv prior preferred | No par | 102 1/2 | 103 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 101 1/2 | 102 1/2 | 800 |
| 38% Jun | 65 Jan | 41% Feb 10 | 56% Jun 11 | Armstrong Cork Co com | No par | 56 | 56 | 55 1/2 | 56 1/2 | 55 1/2 | 56 1/2 | 55 1/2 | 56 1/2 | 55 1/2 | 56 1/2 | 3,100 |
| 91% Dec | 110 Feb | 88 Jan 29 | 99% Jun 14 | 83 1/2% preferred | No par | 99 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 98 1/2 | 99 1/2 | 370 |
| 14 Sep | 19 Jan | 104% Mar 2 | 114% Jun 10 | 84 cum preferred conv | No par | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 113 1/2 | 114 1/2 | 113 1/2 | 114 1/2 | 113 1/2 | 114 1/2 | 150 |
| 10% May | 17% Feb | 12% Mar 12 | 17% May 24 | Arnold Constable Corp | 5 | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 1,400 |
| 13% Dec | 20% Feb | 12% Mar 16 | 19 May 27 | Artloom Corp | No par | 16 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 180 |
| 99 Dec | 132% Feb | 100 Feb 16 | 111 May 10 | Associated Dry Goods common | 1 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 4,000 |
| 99 Dec | 134 Feb | 94 Mar 12 | 104 Jun 11 | 8% 1st preferred | 100 | 109 | 109 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 106 1/2 | 107 1/2 | 1,700 |
| 25 Dec | 34 Sep | 26 Jan 5 | 35 Jun 11 | 7% 2d preferred | 100 | 104 | 104 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 104 1/2 | 3,000 |
| 66 May | 99 Jan | 84 Feb 11 | 115% May 15 | Associates Investment Co | 19 | 34 | 34 1/2 | 34 1/2 | 34 1/2 | 33 1/2 | 34 1/2 | 33 1/2 | 34 1/2 | 33 1/2 | 34 1/2 | 9,000 |
| 98 Dec | 112 Feb | 96 Mar 3 | 107% Jun 3 | Aitch Topeka & Santa Fe com | 100 | 113 1/2 | 115 1/2 | 113 1/2 | 114 1/2 | 112 1/2 | 113 1/2 | 112 1/2 | 113 1/2 | 112 1/2 | 113 1/2 | 1,100 |
| 10% May | 18% Feb | 14% Feb 11 | 19% Jun 17 | 8% non-cum preferred | 100 | 103 1/2 | 103 1/2 | 103 1/2 | 104 1/2 | 103 1/2 | 104 1/2 | 103 1/2 | 104 1/2 | 103 1/2 | 104 1/2 | 5,900 |
| | | | | A T F Inc | 10 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 19 1/2 | |
| | | | | Atlantic Coast Line RR | No par | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 | 2,300 |
| | | | | All G & W L S Lines common | 1 | 37 1/2 | 38 1/2 | 37 1/2 | 38 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 38 1/2 | 200 |
| | | | | 8% non-cum preferred | 100 | 68 | 72 | 68 | 72 | 68 | 72 | 68 | 72 | 68 | 72 | |
| | | | | Atlantic Refining common | 25 | 46 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 38,000 |
| | | | | 4% conv preferred series A | 100 | 111 1/2 | 112 1/2 | 112 1/2 | 113 1/2 | 112 1/2 | 113 1/2 | 112 1/2 | 113 1/2 | 112 1/2 | 113 1/2 | 1,440 |
| | | | | Preferred 8 1/2% series B | 100 | 98 | 98 1/2 | 97 1/2 | 98 1/2 | 98 | 98 1/2 | 98 | 98 1/2 | 97 1/2 | 98 1/2 | 430 |
| | | | | Atlas Corp | 5 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 3,800 |
| | | | | Atlas Powder common | No par | 54 | 55 | 55 | 55 1/2 | 55 | 56 | 55 | 56 | 55 | 56 1/2 | 2,160 |
| | | | | 4% conv preferred | 100 | 110 | 110 | 108 1/2 | 110 | 108 1/2 | 110 | 108 1/2 | 110 | 108 1/2 | 109 1/2 | 60 |
| | | | | Atlas Tack Corp | No par | 22 1/2 | 23 | 20 1/2 | 24 1/2 | 20 | 24 1/2 | 20 | 24 1/2 | 20 | 24 1/2 | |
| | | | | Austin Nichols common | No par | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 800 |
| | | | | Conv prior pfd (\$1.20) | No par | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 200 |
| | | | | Autecor Co | 5 | 12 1/2 | 13 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 2,900 |
| | | | | Automatic Canteen Co of Amer | 5 | 16 1/2 | 17 1/2 | 16 1/2 | 17 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 2,100 |
| | | | | Aveo Mfg Corp (The) common | 5 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 21,800 |
| | | | | 8 1/2% conv preferred | No par | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 | 45 | 44 1/2 | 45 1/2 | 44 1/2 | 45 1/2 | 600 |
| | | | | Babbitt (B T) Inc | 1 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 1,100 |
| | | | | Baldwin Locomotive Works | 13 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 | 9,800 |
| | | | | Baltimore & Ohio common | 100 | 15 1/2 | 16 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 28,900 |
| | | | | 4% non-cum preferred | 100 | 25 1/2 | 26 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 9,000 |
| | | | | Bangor & Arundel common | 50 | 28 1/2 | 28 1/2 | 28 1/2 | 29 | 28 1/2 | 29 | 28 1/2 | 29 | 28 1/2 | 29 | 2,100 |
| | | | | Conv 5% preferred | 100 | 74 | 76 | 74 | 76 | 74 | 76 | 74 | 76 | 74 | 76 1/2 | 90 |
| | | | | Barber Oil Corp (Delaware) | 50 | 53 1/2 | 54 | 53 | 53 | 51 1/2 | 52 1/2 | 51 1/2 | 52 | 50 1/2 | 51 1/2 | 1,800 |
| | | | | Barber Brothers common | 10 | 28 1/2 | 28 1/2 | 27 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 2,600 |
| | | | | 4 1/2% preferred | 50 | 43 | 45 | 45 | 45 | 45 | 47 | 45 1/2 | 46 1/2 | 45 | 45 | 110 |
| | | | | Barnsdall Oil Co | 5 | 43 | 43 1/2 | 43 1/2 | 44 1/2 | 43 1/2 | 44 1/2 | 43 1/2 | 44 1/2 | 43 1/2 | 44 1/2 | 12,100 |
| | | | | Bath Iron Works Corp | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 3,300 |
| | | | | Bayuk Cigars Inc | No par | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 6,500 |
| | | | | Beatrice Foods Co common | 25 | 39 1/2 | 39 1/2 | 39 | 39 | 38 1/2 | 38 1/2 | 38 | 38 1/2 | 38 | 38 | 700 |
| | | | | 3 1/2% cum conv pfd | 100 | 85 1/2 | 85 1/2 | 85 1/2 | 87 1/2 | 86 1/2 | 87 1/2 | 86 1/2 | 87 1/2 | 86 1/2 | 86 1/2 | 110 |
| | | | | Beaunit Mills Inc | 250 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 22 1/2 | 1,700 |
| | | | | Beck Shoe (A S) 4 1/2% pfd | 100 | 89 | 90 1/2 | 89 | 89 | 88 | 90 1/2 | 89 | 8 | | | |

**STOCKS
NEW YORK STOCK
EXCHANGE**

For footnotes see page 26

Monday, June 21, 1948

NEW YORK STOCK RECORD

Monday, June 21, 1915

| Range for Previous Year 1914 | | | |
|------------------------------|--------------|--------------|--------------|
| Lowest | | Highest | |
| \$ per share | \$ per share | \$ per share | \$ per share |
| 12 1/4 | Apr | 27 1/2 | Oct |
| 43 | May | 55 | Dec |
| 12 1/4 | Jun | 17 1/2 | Oct |
| 44 | Dec | 55 | Feb |
| 12 1/4 | May | 30 1/2 | Feb |
| 51 1/2 | Dec | 61 | Jan |
| 18 1/2 | Dec | 32 1/2 | Feb |
| 55 | Dec | 105 1/2 | Jun |
| 61 1/2 | Sep | 75 1/2 | Jan |
| 170 | Dec | 395 | Aug |
| 4 1/2 | Dec | 8 1/2 | Jan |
| 5 1/2 | Dec | 4 1/2 | Jan |
| 85 1/2 | May | 40 1/2 | Feb |
| 11 1/2 | Dec | 107 | Mar |
| 11 1/2 | Dec | 16 | Oct |
| 23 1/2 | Dec | 30 | Jan |
| 41 | Dec | 52 1/2 | Mar |
| 45 | Apr | 34 1/2 | Oct |
| 95 1/2 | Dec | 108 1/2 | Feb |
| 12 1/4 | May | 130 1/2 | Oct |
| 96 | Dec | 37 1/2 | Feb |
| 12 1/4 | May | 34 1/2 | Oct |
| 13 1/2 | May | 21 1/2 | Jan |
| 2 1/2 | Jan | 165 | Jan |
| 2 1/2 | Dec | 17 1/2 | Sep |
| 2 1/2 | Dec | 101 | Mar |
| 5 1/2 | Dec | 19 1/2 | Feb |
| 5 1/2 | Oct | 27 1/2 | Nov |
| 5 1/2 | May | 12 1/2 | Feb |
| 5 1/2 | Jan | 147 | Dec |
| 5 1/2 | Jun | 70 | Mar |
| 5 1/2 | May | 6 1/2 | Feb |
| 5 1/2 | May | 21 1/2 | Dec |
| 5 1/2 | Feb | 132 | Apr |
| 5 1/2 | May | 30 1/2 | Feb |
| 26 1/2 | Sep | 20 | Mar 16 |
| 97 | Sep | 87 1/2 | Mar 16 |

| STOCKS NEW YORK STOCK EXCHANGE | | | |
|--------------------------------------|--------------|--------------|--------------|
| Lowest | | Highest | |
| \$ per share | \$ per share | \$ per share | \$ per share |
| 19 1/2 | Mar 9 | 33 | Jun 14 |
| x49 1/2 | Mar 17 | 53 1/2 | Jun 11 |
| 13 | Feb 11 | 20 1/2 | Jun 18 |
| 42 1/2 | Mar 24 | 48 | May 20 |
| 10 1/2 | Feb 11 | 15 1/2 | Jun 15 |
| 50 | Feb 13 | 56 | Jun 11 |
| 18 1/2 | Feb 9 | 23 1/2 | Jun 11 |
| 92 | Feb 9 | 97 | Jun 11 |
| 59 | Apr 30 | 66 1/2 | Mar 24 |
| 169 | Feb 6 | 177 | Mar 19 |
| 4 | Mar 16 | 5 1/2 | Jan 2 |
| 2 1/2 | Mar 17 | 3 1/2 | Feb 2 |
| 39 | Feb 11 | 39 1/2 | Jun 14 |
| 95 | Feb 11 | 98 1/2 | Jun 2 |
| 9 1/2 | May 13 | 13 | Jan 15 |
| x21 | Mar 18 | 24 1/2 | Jun 8 |
| 17 1/2 | Feb 11 | 26 1/2 | May 27 |
| 42 | Jan 2 | 46 1/2 | Mar 6 |
| 26 1/2 | Mar 24 | 34 1/2 | Jun 1 |
| 91 1/2 | Feb 24 | 102 1/2 | May 10 |
| 102 1/2 | Feb 18 | 129 | Jun 1 |
| 22 | Feb 10 | 28 1/2 | Jun 14 |
| 66 1/2 | Mar 17 | 78 1/2 | Jun 2 |
| 36 1/2 | Mar 2 | 34 | Jan 17 |
| 12 1/2 | Feb 11 | 16 1/2 | May 21 |
| 155 | Apr 21 | 177 | Jun 4 |
| 10 1/2 | Mar 9 | 13 1/2 | May 21 |
| 81 1/2 | Jan 13 | 87 1/2 | May 6 |
| 15 1/2 | Feb 13 | 17 1/2 | May 18 |
| 18 1/2 | Feb 27 | 24 1/2 | Jan 13 |
| 7 | Feb 11 | 11 1/2 | Jun 15 |
| 122 1/2 | Feb 17 | 140 | May 7 |
| 48 | Mar 11 | 61 | May 14 |
| 4 1/2 | Feb 11 | 8 1/2 | Apr 16 |
| 18 1/2 | Feb 23 | 25 | Apr 19 |
| 133 | Jan 27 | 134 | May 18 |
| 21 1/2 | Mar 16 | x31 1/2 | May 26 |

| STOCKS NEW YORK STOCK EXCHANGE | | | |
|--------------------------------------|--------------|--------------|--------------|
| Lowest | | Highest | |
| \$ per share | \$ per share | \$ per share | \$ per share |
| 33 | Jun 14 | 33 | Jun 14 |
| 52 1/2 | Jun 11 | 53 1/2 | Jun 11 |
| 18 1/2 | Jun 18 | 19 1/2 | Jun 18 |
| 45 1/2 | May 20 | 46 1/2 | May 20 |
| 14 1/2 | Jun 15 | 15 1/2 | Jun 15 |
| 55 | Jun 11 | 55 1/2 | Jun 11 |
| 23 | Jun 11 | 23 1/2 | Jun 11 |
| 96 1/2 | Jun 2 | 97 1/2 | Jun 2 |
| 95 1/2 | Jun 2 | 96 1/2 | Jun 2 |
| 175 1/2 | Jun 14 | 176 | Jun 14 |
| 3 | Jun 14 | 3 1/2 | Jun 14 |
| 39 1/2 | Jun 14 | 39 1/2 | Jun 14 |
| 98 | Jun 14 | 98 1/2 | Jun 14 |
| 10 1/2 | Jun 14 | 10 1/2 | Jun 14 |
| 23 1/2 | Jun 14 | 23 1/2 | Jun 14 |
| 25 1/2 | Jun 14 | 25 1/2 | Jun 14 |
| 44 1/2 | Jun 14 | 44 1/2 | Jun 14 |
| 32 1/2 | Jun 14 | 32 1/2 | Jun 14 |
| 100 | Jun 14 | 100 | Jun 14 |
| 120 1/2 | Jun 14 | 120 1/2 | Jun 14 |
| 28 1/2 | Jun 14 | 28 1/2 | Jun 14 |
| x76 | Jun 14 | 77 1/2 | Jun 14 |
| 28 | Jun 14 | 29 | Jun 14 |
| 14 1/2 | Jun 14 | 14 1/2 | Jun 14 |
| 161 | Jun 14 | 180 | Jun 14 |
| 12 1/2 | Jun 14 | 12 1/2 | Jun 14 |
| 85 | Jun 14 | 88 | Jun 14 |
| 15 1/2 | Jun 14 | 15 1/2 | Jun 14 |
| 20 1/2 | Jun 14 | 22 1/2 | Jun 14 |
| 11 1/2 | Jun 14 | 11 1/2 | Jun 14 |
| 137 | Jun 14 | 139 | Jun 14 |
| 57 1/2 | Jun 14 | 57 1/2 | Jun 14 |
| 8 | Jun 14 | 8 1/2 | Jun 14 |
| 23 1/2 | Jun 14 | 23 1/2 | Jun 14 |
| 130 | Jun 14 | 140 | Jun 14 |
| 30 1/2 | Jun 14 | 31 | Jun 14 |

| LOW AND HIGH SALE PRICES | | | |
|--------------------------|-------------------|--------------------|----------------------|
| Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 |
| \$ per share | \$ per share | \$ per share | \$ per share |
| 31 1/2 | 32 1/2 | 32 1/2 | 32 1/2 |
| 52 1/2 | 53 1/2 | 52 1/2 | 52 1/2 |
| 18 1/2 | 19 1/2 | 18 1/2 | 18 1/2 |
| 45 1/2 | 46 1/2 | 45 1/2 | 45 1/2 |
| 14 1/2 | 15 1/2 | 14 1/2 | 14 1/2 |
| 55 | 55 1/2 | 55 1/2 | 55 1/2 |
| 23 | 23 1/2 | 22 1/2 | 23 |
| 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 |
| 95 1/2 | 97 1/2 | 96 1/2 | 96 1/2 |
| 175 1/2 | 176 | 175 1/2 | 176 |
| 3 | 3 1/2 | 4 1/2 | 4 1/2 |
| 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 |
| 98 | 98 1/2 | 98 1/2 | 98 1/2 |
| 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 |
| 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 |
| 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 |
| 32 1/2 | 32 1/2 | 31 1/2 | 32 |
| 100 | 100 | 99 1/2 | 100 |
| 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 |
| 28 1/2 | 28 1/2 | 27 1/2 | 28 1/2 |
| x76 | 77 1/2 | 77 1/2 | 77 1/2 |
| 28 | 29 | 27 1/2 | 28 |
| 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 |
| 161 | 180 | 161 | 180 |
| 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 |
| 85 | 88 | 85 | 88 |
| 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 |
| 20 1/2 | 22 1/2 | 20 1/2 | 22 1/2 |
| 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| 137 | 139 | 137 | 140 |
| 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 |
| 8 | 8 1/2 | 8 | 8 1/2 |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 |
| 130 | 140 | 130 | 140 |
| 30 1/2 | 31 | 31 | 31 |

| Sales for the Week | | | |
|---------------------|-------------------|---------------------|-------------------|
| Thursday June 17 | Friday June 18 | Saturday June 19 | Sunday June 20 |
| \$ per share | \$ per share | \$ per share | \$ per share |
| 32 1/2 | 32 1/2 | 32 1/2 | 32 1/2 |
| 52 1/2 | 53 1/2 | 52 1/2 | 52 1/2 |
| 18 1/2 | 19 1/2 | 18 1/2 | 18 1/2 |
| 45 1/2 | 46 1/2 | 45 1/2 | 45 1/2 |
| 14 1/2 | 15 1/2 | 14 1/2 | 14 1/2 |
| 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 |
| 22 1/2 | 23 | 22 1/2 | 23 |
| 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 |
| 95 1/2 | 97 1/2 | 96 1/2 | 96 1/2 |
| 175 1/2 | 176 | 175 1/2 | 176 |
| 3 | 3 1/2 | 4 1/2 | 4 1/2 |
| 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 |
| 98 | 98 1/2 | 98 1/2 | 98 1/2 |
| 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 |
| 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 |
| 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 |
| 31 1/2 | 32 | 31 1/2 | 32 |
| 99 1/2 | 100 | 99 1/2 | 100 |
| 120 1/2 | 121 1/2 | 120 1/2 | 121 1/2 |
| 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 |
| 77 1/2 | 77 1/2 | 77 1/2 | 77 1/2 |
| 28 | 28 1/2 | 28 | 28 1/2 |
| 13 1/2 | 14 | 13 1/2 | 14 |
| 159 1/2 | 180 | 159 1/2 | 180 |
| 12 1/2 | 13 | 12 1/2 | 13 |
| 85 | 88 | 85 | 88 |
| 15 1/2 | 16 1/2 | 15 1/2 | 16 1/2 |
| 20 1/2 | 22 1/2 | 20 1/2 | 22 1/2 |
| 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| 139 1/2 | 140 | 139 1/2 | 140 |
| 57 1/2 | 57 1/2 | 57 1/2 | 57 1/2 |
| 8 | 8 1/2 | 8 | 8 1/2 |
| 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 |
| 130 | 140 | 130 | 140 |
| 30 1/2 | 31 | 31 | 31 |

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[illegible][illegible]

NEW YORK STOCK RECORD

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | | |
|------------------------------|--------------|--------------|----------------|-------------------------------------|--------------|--------------|--------------|--------------------------------|------------------|--------------------------|-----------------|-------------------|------------------|----------------|--------------------|--|
| Lowest | | Highest | | Lowest | | Highest | | Par | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Sales for the Week | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | |
| 4% May | 9% Feb | 5% Mar 4 | 11% Jun 16 | Farnsworth Television & Rad Corp. 1 | 9 1/4 | 10 1/4 | 10 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 113,200 | |
| 11% Dec | 14% Dec | 11 Feb 20 | 15% Jun 18 | Fedders-Quigan Corp. 1 | 14 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 21,800 | |
| 32% May | 42% Mar | 35% Feb 11 | 43% Jun 3 | Federal Mining & Smelting Co. 2 | 42 | 42 | 41 1/2 | 42 1/2 | 41 1/2 | 42 1/2 | 41 1/2 | 42 1/2 | 41 1/2 | 42 1/2 | 100 | |
| 16% Dec | 23% July | 16 Mar 11 | 20% May 22 | Federal Mogul Corp. 1 | 18 1/2 | 19 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 4,100 | |
| 9% May | 14% Feb | 8% Mar 11 | 12% May 18 | Federal Motor Truck No par | 11 | 11 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 1,500 | |
| 19% Apr | 28% July | 20% Feb 10 | 31% May 14 | Federated Dept Stores com. No par | 30 1/2 | 31 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 31 1/2 | 5,800 | |
| 97% Dec | 107% Jun | 90 Feb 9 | 99% Jun 15 | 4% convertible preferred. 100 | 97 1/2 | 97 1/2 | 97 | 99 1/2 | 96 1/2 | 97 | 96 1/2 | 97 | 96 1/2 | 96 1/2 | 940 | |
| 20% Dec | 26% Feb | 20 Feb 10 | 24% Jun 1 | Felt & Tarrant Mfg Co. 1 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 22 1/2 | 23 | 900 | |
| 20% May | 26% Jan | 18% Mar 17 | 26% Jun 9 | Ferro Enamel Corp. 1 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 24 1/2 | 25 1/2 | 24 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 2,100 | |
| 46% May | 59% Feb | 53% Feb 28 | 68% May 28 | Fidelity Phen Fire Ins N.Y. 10 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 65 1/2 | 64 | 65 | 1,400 | |
| 42% Jun | 61 Feb | 43 Feb 11 | 50% Mar 31 | Firestone Tire & Rubber com. 2 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 1/2 | 49 | 50 | 3,900 | |
| 104% Sep | 107% Aug | 104 Feb 14 | 107% Jun 7 | 4% preferred. 100 | 106 1/2 | 107 1/2 | 106 1/2 | 107 | 106 1/2 | 107 | 106 1/2 | 107 | 106 1/2 | 107 | 400 | |
| 81% May | 92% Dec | 49% Mar 18 | 58% Jun 15 | First National Stores. No par | 57 | 58 1/2 | 58 | 58 1/2 | 57 | 57 | 57 1/2 | 57 1/2 | 57 1/2 | 58 1/2 | 700 | |
| 14% May | 31% Jan | 14% Feb 20 | 20% May 17 | Firth (The) Carpet Co. No par | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 7,000 | |
| 24% May | 39% Oct | 31% Feb 11 | 42% Jun 14 | Flintkote Co (The) common. No par | 41 1/2 | 42 1/2 | 41 1/2 | 41 1/2 | 41 | 41 1/2 | 41 | 41 1/2 | 41 | 41 1/2 | 520 | |
| 99% Dec | 110% Feb | 108% Feb 21 | 104% May 27 | 4% preferred. No par | 101 1/2 | 101 1/2 | 100 | 100 1/2 | 100 1/2 | 101 | 101 | 101 | 101 | 101 | 400 | |
| 30% May | 41% Jan | 30% Feb 26 | 36% May 26 | Florence Stone Co. No par | 34 | 34 1/2 | 34 | 34 1/2 | 34 | 34 1/2 | 34 | 34 1/2 | 34 1/2 | 34 1/2 | 5,100 | |
| 13% Dec | 17% Jan | 13% Feb 21 | 15% Jun 14 | Florida Power Corp. 7 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 14 1/2 | 15 1/2 | 600 | |
| 16% May | 24% Aug | 14% Mar 19 | 21% Jan 6 | Floresheim Shoe class A. No par | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 18,900 | |
| 14% Jan | 40% Dec | 23% Feb 11 | 40% Jan 12 | Follansbee Steel Corp. 10 | 30 1/2 | 31 1/2 | 30 1/2 | 31 1/2 | 30 1/2 | 31 1/2 | 30 1/2 | 31 1/2 | 32 | 33 1/2 | 2,200 | |
| 9% May | 15% Feb | 8% Mar 17 | 12% May 24 | Food Fair Stores Inc. 1 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 4,000 | |
| 91% Dec | 110% July | 89 Feb 3 | 104 Jun 16 | Food Machinery Corp. (new). 100 | 102 1/2 | 103 | 102 | 103 | 104 | 104 | 103 1/2 | 103 1/2 | 104 | 104 | 550 | |
| 19% May | 32% Dec | 24% Feb 27 | 38% May 21 | Poster-Wheeler Corp common. 10 | 36 | 36 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 | 35 | 2,600 | |
| 23% May | 26% Jan | 22 Mar 16 | 25% Jan 5 | 6% prior preferred. 25 | 24 1/2 | 25 | 25 | 25 | 24 1/2 | 25 | 25 | 25 | 25 | 25 | 30 | |
| 12% May | 25% Jan | 12% Feb 26 | 16% May 21 | Francisco Sugar Co. No par | 13 1/2 | 13 1/2 | 14 | 14 1/2 | 13 1/2 | 14 | 13 1/2 | 14 | 13 1/2 | 13 1/2 | 1,300 | |
| 36% May | 50% Feb | 35% Feb 13 | 47% Jun 1 | Franklin Stores Corp. 1 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 2,100 | |
| 11% Nov | 22% Jan | 10 Feb 18 | 12% May 18 | Freeport Sulphur Co. 10 | 42 1/2 | 43 1/2 | 43 | 44 1/2 | 44 | 44 1/2 | 43 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 2,700 | |
| 18% Dec | 39% Jan | 17% Mar 12 | 24% Jan 5 | Friedfert Grain & Malting Co Inc. 1 | 12 | 12 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 12 1/2 | 11 1/2 | 12 1/2 | 11 1/2 | 11 1/2 | 600 | |
| 77% Dec | 103% Mar | 77% Mar 29 | 83% Jun 18 | Fruehauf Trailer Co common. 1 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 21 1/2 | 22 1/2 | 21 1/2 | 22 1/2 | 21 1/2 | 21 1/2 | 5,100 | |
| | | | | 4% cum preferred. 100 | 83 | 83 | 82 1/2 | 83 | 82 1/2 | 82 1/2 | 83 | 83 | 83 1/2 | 83 1/2 | 40 | |
| G | | | | | | | | | | | | | | | | |
| 8% Dec | 17% Feb | 6% Mar 16 | 10% May 21 | Gabriel Co (The) 1 | 10 | 10 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 2,200 | |
| 5% May | 10% Oct | 7% Feb 11 | 10% May 22 | Gair Co Inc (Robert) com. 1 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 11,300 | |
| 18% Jun | 21% Jan | 18% Mar 23 | 20% Jan 5 | 6% preferred. 20 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 800 | |
| 12% May | 17% Feb | 12% Feb 27 | 17% Apr 24 | Gamewell Co (The) No par | 15 1/2 | 16 | 16 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 500 | |
| 14% May | 23% Dec | 18 Feb 13 | 23% Jun 16 | Gardner-Denver Co. No par | 22 1/2 | 23 | 22 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 23 1/2 | 22 1/2 | 1,100 | |
| 4% July | 9% Feb | 5% Feb 11 | 9% May 20 | Gar Wood Industries Inc com. 1 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 8 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9,000 | |
| 26% Aug | 43% Feb | 18% Feb 13 | 26% May 4 | 4 1/2 conv preferred. 50 | 42 1/2 | 43 | 42 1/2 | 43 | 43 | 43 | 43 1/2 | 43 1/2 | 43 | 43 1/2 | 1,000 | |
| 14% May | 23% Dec | 18% Feb 13 | 26% May 4 | Gaylord Container Corp. 1.86 1/2 | 25 1/2 | 25 1/2 | 25 | 25 1/2 | 24 1/2 | 25 1/2 | 24 1/2 | 25 | 24 1/2 | 24 1/2 | 3,900 | |
| 10% May | 16% Oct | 11% Feb 13 | 18% May 15 | General American Investors com. 1 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 4,300 | |
| 100% Nov | 109% Jan | 99% Mar 24 | 105 1/2 Jun 15 | \$4.50 preferred. 100 | 105 1/2 | 108 | 105 1/2 | 105 1/2 | 105 1/2 | 106 | 105 1/2 | 105 1/2 | 105 1/2 | 106 | 400 | |
| 48% Apr | 58% Oct | 50% Mar 11 | 63 1/2 May 15 | General Amer Transportation. 5 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 57 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 57 1/2 | 1,700 | |
| 101% Dec | 102% Dec | 100% Jan 6 | 106% May 12 | \$4.25 pfd series A. No par | 103 1/2 | 105 | 104 1/2 | 104 1/2 | 104 | 105 1/2 | 104 | 105 1/2 | 104 | 105 1/2 | 100 | |
| 9% Oct | 13% Feb | 8% Feb 28 | 10% Jan 9 | General Baking Co common. 5 | 9 1/2 | 10 | 10 | 10 | 10 | 10 1/2 | 10 | 10 1/2 | 10 | 10 1/2 | 4,200 | |
| 149% Dec | 185% July | 146% Apr 1 | 159% Jun 1 | 8% preferred. No par | 156 1/2 | 156 1/2 | 156 | 157 | 153 | 158 | 153 | 157 | 153 | 157 | 80 | |
| 11% Dec | 18% Jan | 9% Mar 17 | 14% May 3 | General Bronze Corp. 5 | 12 1/2 | 13 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 4,200 | |
| 8% May | 14% Feb | 9% Feb 11 | 14% Jun 15 | General Cable Corp com. No par | 13 1/2 | 13 1/2 | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 | 14 1/2 | 36,600 | |
| 71% Apr | 83% July | 73% Apr 22 | 80% Jun 17 | 4% 1st preferred. 100 | 78 | 79 | 79 | 80 | 80 | 80 | 80 | 80 1/2 | 80 | 80 | 540 | |
| 37% Sep | 47% Feb | 34% Mar 10 | 42% Jun 15 | 4% conv 2nd preferred. 50 | 40 1/2 | 41 1/2 | 41 1/2 | 42 1/2 | | | | | | | | |

Monday, June 21, 1948

LOW AND HIGH

| Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Sales for the Week |
|-------------------|--------------------|----------------------|---------------------|-------------------|-----------------------|
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares |
| 26 1/4 26 1/4 | 26 1/4 26 1/4 | 26 3/8 26 3/8 | 26 1/4 26 1/4 | 26 1/4 26 1/4 | 000 |
| *148 152 | *148 152 | *148 152 | *148 152 | *148 152 | |
| x31 32 | 31 1/2 31 1/2 | *30 3/4 31 1/4 | | | |
| *7 1/4 8 | | | | | |

| | | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|
| *76% 77 | 8 | *7% 3% | 31 | 31 | 148 | 152 | 500 |
| 10% 10% | *76% 77 | 7% | 7% | 7% | *30% 31% | 8 | 800 |
| 11% 11% | 10% 10% | 10% 10% | 76% 76% | 10% 10% | *7% 8 | 100 | 100 |
| 21% 22 | 11% 11% | 11 11% | 10% 11% | 11 11% | *76% 77 | 10 | 2,700 |
| 26% 26% | 21% 23 | 22% 22% | 22 22 | 22 22 | 11 11 | 19,609 | 2,000 |
| *90 92 | 26% 26% | 26% 26% | *26% 27% | 26% 26% | *22 22% | 500 | --- |
| *38% 40% | *90 92 | *90 92 | *90 92 | *90 92 | *38 40 | 101 | 500 |
| *101 102% | 30 30 | 38% 38% | *38% 40 | *38% 40 | *59% 60% | 101 101 | 500 |
| *59% 60% | *101 102% | *101 102 | 101 101 | 101 101 | *59% 60% | 18% 18% | 30 |
| 148% 148% | *59% 60% | *59% 60% | *59% 60% | *59% 60% | *148% 152 | 54 55 | 1,300 |
| 20% 20% | *148% 152 | 19% 19% | *148% 152 | *148% 152 | *125% 127 | 127 127 | 5,100 |
| 55% 55% | 55% 55% | 54% 55% | 54% 55% | 54 55 | *29 29% | 28 28 | 70 |
| *126% 127 | *125% 127 | *125% 127 | *125% 127 | *125% 127 | *120 121% | 120% 120% | 900 |
| 20% 20% | *29 29% | 29 29 | 29 29 | 29 29 | 120% 120% | 28 28 | 900 |
| 120 120% | *120 121% | 120% 120% | 120% 120% | 120% 120% | 27 27 | 27 27 | 900 |
| 26% 26% | 26% 26% | 26% 26% | 26% 26% | 26% 26% | | | |
| 27% 28 | 27% 28% | | | | | | |
| 85 | | | | | | | |

[illegible]

| | | | | | | | | | | |
|-----|-----|-----|-----|-----|-----|------|-----|------|-----|--------|
| 22 | 22% | 44% | 45 | 12 | 12% | 12 | 12 | 5 | 5 | 2,500 |
| 17% | 18 | 21% | 22½ | 44% | 45 | 44% | 45 | *12 | 13 | 400 |
| 4½ | 4% | 17% | 18 | 21% | 21% | 21 | 21% | 44½ | 45½ | 3,300 |
| 13% | 13% | 4½ | 4% | 17½ | 17% | *17% | 17% | 21 | 21% | 21,000 |
| | | 13% | 14% | 4% | 4½ | 3% | 3% | *16¾ | 17½ | 1,700 |
| | | | | 14% | 14% | 13% | 14 | 3% | 4 | 7,000 |
| | | | | | | | | 13% | 14% | 4,200 |
| 5% | 35½ | 35 | 35½ | | | | | | | |
| 9 | 39½ | 38¾ | 39% | 35½ | 35% | 35½ | 35% | | | |
| 5 | 86 | 85½ | 86½ | 38¾ | 40½ | 40½ | 41½ | 35% | 35% | 2,400 |
| 5¾ | 97½ | *94 | 97½ | *85 | 86 | 86 | 86 | 40¾ | 41¼ | 31,000 |
| 3% | 35% | *35 | 36 | 96 | 96 | *95 | 97½ | 85 | 85 | 300 |
| ½ | 29% | 28¾ | 28¾ | 35½ | 35½ | 36¼ | 36¾ | *95 | 97½ | 30 |
| ½ | 11% | 11% | | 28½ | 29 | | | *36¼ | | 30 * |

| | | | | | | | |
|------|------|-----|------|------|------|------|--------|
| 24% | 11% | 11% | 28% | 29 | 29½ | 37 | 570 |
| 13% | 24% | 24% | 11½ | 11½ | 29½ | 29½ | 2,700 |
| 54% | 13½ | 13½ | 24% | 24% | 11½ | 11½ | 4,100 |
| | 53 | 53½ | 52½ | 53 | 13½ | 13½ | 2,600 |
| 75% | 70 | 71 | 70% | 71 | 52½ | 53 | 600 |
| 160 | 155 | 160 | 155 | 160 | 70½ | 71 | 2,100 |
| 43% | 43½ | 43% | 43 | 44 | 160 | 160 | 3,200 |
| 20% | 20½ | 20% | 20 | 20½ | 44 | 44 | 9,800 |
| 8% | 8½ | 8% | 8 | 8½ | 20½ | 20½ | 5,900 |
| 23% | 23½ | 23% | 22½ | 22½ | 8½ | 8½ | 1,000 |
| 103 | 101 | 103 | 101½ | 101½ | 22½ | 22½ | 2,100 |
| 3% | 3½ | 3% | 3 | 3½ | 102½ | 103 | 140 |
| 16% | 15½ | 16 | 15½ | 15½ | 3 | 3½ | 1,600 |
| 154½ | 152 | 152 | 150 | 151 | 15½ | 16½ | 11,200 |
| 34% | 33½ | 34½ | 33½ | 34 | 148½ | 149 | 1,400 |
| 173 | 172½ | 173 | 172 | 172½ | 33½ | 33½ | 22,600 |
| 8% | 8 | 8½ | 8½ | 8½ | 172 | 171½ | 790 |
| 37% | 36 | 36½ | 35½ | 35½ | 34½ | 35½ | 17,300 |
| 90 | 87 | 90 | 86 | 88 | 88 | 88 | 4,000 |
| 4% | 4½ | 4% | 4 | 4½ | 4½ | 4½ | 2,000 |
| 33% | 33½ | 33% | 33 | 33½ | 33 | 33½ | 41,900 |
| 138 | 137 | 138 | 137 | 138 | 60½ | 62 | 120 |
| 64% | 63 | 63½ | 61½ | 63 | 98½ | 98½ | 9,300 |
| 68 | 68½ | 68½ | 10% | 11 | 90½ | 90½ | 1,900 |
| 92% | 91 | 91½ | 62 | 63½ | 62½ | 63½ | 530 |
| 64 | 61½ | 62½ | 43 | 43½ | 43½ | 43½ | 400 |
| 40% | 43 | 43½ | 58½ | 59 | 58½ | 58½ | 700 |
| 36 | 33½ | 36 | 33½ | 36 | 33½ | 36 | |
| 15½ | 14½ | 15½ | 14½ | 14½ | 14½ | 15 | |
| 15½ | 15½ | 15½ | 14½ | 14½ | 14½ | 15 | |
| 26½ | | | | | | | |

| | | | | | | | | | |
|--------------------------|--------------------|----------------------|---------------------|-------------------|-----------------------|---------|--------|--------|--------|
| 34 1/4 | 26 1/4 | 26 1/4 | 26 1/4 | 26 1/4 | 14 1/4 | 15 | 14 1/4 | 14 1/4 | 32,800 |
| 37 1/4 | 34 | 34 1/4 | 36 1/4 | 36 1/4 | 26 1/4 | 26 1/4 | 14 1/4 | 14 1/4 | 2,700 |
| 44 | 36 | 36 1/4 | 36 1/4 | 33 1/4 | 33 | 33 1/4 | 28 1/2 | 26 1/4 | 1,900 |
| | 140 | 144 | 140 | 144 | 140 | 144 | 33 1/4 | 33 1/4 | 1,200 |
| | | | | | | | 36 | 36 | 1,900 |
| | | | | | | | 140 | 144 | --- |
| LOW AND HIGH SALE PRICES | | | | | | | | | |
| Day | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Sales for the Week | | | | |
| Price | \$ per share | \$ per share | \$ per share | \$ per share | Shares | | | | |
| 9 1/4 | 9 1/4 | 9 1/4 | 8 3/4 | 9 | 8 3/4 | 9 | 4,500 | | |
| 9 3/4 | 23 1/4 | 24 1/4 | 24 | 25 | 23 1/4 | 24 1/4 | 170 | | |
| 8 1/4 | 86 | 86 | 85 1/2 | 86 1/2 | 86 1/2 | 86 1/2 | 170 | | |
| 8 1/2 | 46 | 46 | 46 | 46 1/2 | 46 1/2 | 46 1/2 | 600 | | |
| 9 1/2 | 98 1/2 | 99 | 99 | 99 | 98 | 99 | 10 | | |
| 10 1/4 | 41 1/4 | 42 | 41 1/4 | 41 1/4 | 41 | 41 1/2 | 4,400 | | |
| 11 1/2 | 112 | 115 1/2 | 111 | 113 1/2 | 112 | 116 1/4 | | | |
| 12 1/2 | 32 1/2 | 32 1/2 | 32 1/2 | 32 1/2 | 32 1/2 | 32 1/2 | | | |

| | | | | |
|---------------|---------------|---------------|---------------|--------|
| 185 105 1/2 | 156 170 | 32 32 1/2 | 110 116 1/2 | --- |
| 186 170 | 156 170 | 32 32 1/2 | 104 105 1/2 | 3,300 |
| 36 37 1/2 | 36 36 1/2 | 156 170 | 156 170 | 50 |
| 88 88 1/2 | 88 88 | 35 36 1/2 | 35 36 1/2 | 14,800 |
| 39 39 1/2 | 39 39 1/2 | 87 88 1/2 | 87 88 1/2 | 200 |
| | | 39 39 1/2 | 39 39 1/2 | 5,000 |
| 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 700 |
| 96 1/2 97 1/2 | 96 1/2 97 1/2 | 96 1/2 97 1/2 | 96 1/2 97 1/2 | --- |
| 41 1/2 42 1/4 | 41 42 1/4 | 41 42 1/4 | 42 1/2 43 1/2 | 11,800 |
| 59 59 1/2 | 60 60 | 59 59 1/2 | 59 61 | 400 |
| 16 16 1/2 | 16 16 1/2 | 16 16 1/2 | 16 16 1/2 | 1,500 |
| 23 24 | 23 23 1/2 | 23 23 1/2 | 22 23 | 800 |
| 21 21 | 20 21 | 20 21 | 20 21 | 1,600 |
| 58 58 1/2 | 58 58 1/2 | 58 58 1/2 | 59 60 | 16,300 |
| 45 46 | 45 47 | 46 46 1/2 | 59 60 | 6,000 |
| 41 42 | 42 42 1/2 | 42 42 1/2 | 46 46 1/2 | 207 |
| 22 22 1/2 | 21 22 1/2 | 21 22 1/2 | 42 42 1/2 | 5,300 |
| 102 102 1/2 | 102 102 | 102 102 1/2 | 21 21 1/2 | 170 |
| 14 14 1/2 | 14 14 | 13 13 1/2 | 102 103 | |
| 67 67 1/2 | 68 68 | 68 68 | 13 14 | |
| 35 35 1/2 | | | 13 14 | |

For footnotes see page 26

NEW YORK STOCK RECORD

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week |
|------------------------------|--------------|--------------|--------------|-------------------------------|--------------|--------------|--------------|--------------------------------|-----------------------|--------------------------|----------------|-----------------|-------------------|------------------|----------------|--------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | Par | STOCK EXCHANGE CLOSED | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Shares | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | |
| L | | | | | | | | | | | | | | | | | |
| 4% May | 7 Feb | 4% Feb 11 | 6% May 15 | Laclede Gas Light Co. | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 5% 6 | 15,300 | |
| 3 Dec | 14 Jan | 9 Feb 11 | 12 Apr 8 | La Consol 6% pfd | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 2,200 | |
| 20% Dec | 44 Jan | 20% Mar 19 | 34 Mar 24 | Lambert Co (The) | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 1,200 | |
| 10 May | 14% Feb | 9% Mar 12 | 14% May 15 | Lane Bryant common | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 2,400 | |
| 49% Jun | 56 Feb | 47% Jan 27 | 53% May 17 | 4% preferred | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 80 | |
| 38 May | 56% Feb | 27% May 12 | 29% May 6 | Lane-Weiss Co | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 1,000 | |
| 21% May | 30% Feb | 35 Mar 19 | 47 May 18 | Lee Rubber & Tire | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 44% 45 | 1,200 | |
| 95 Dec | 101 Apr | 23 Feb 27 | 26% May 28 | Lees (James) & Sons Co com | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 26 26 | 1,100 | |
| 9% May | 12% Feb | 95% Jan 31 | 99 Jun 16 | 3.85% cumulative preferred | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 97% 99 | 10 | |
| 30% Jun | 44% Jan | 10 Feb 11 | 13% May 22 | Lehigh Coal & Navigation Co | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 5,700 | |
| 4% May | 8% Feb | 30% Mar 9 | 37% Jan 9 | Lehigh Portland Cement | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 34% 35 | 2,100 | |
| 1% May | 3% Feb | 4% Mar 16 | 7% May 15 | Lehigh Valley RR | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 6% 7 | 3,000 | |
| 35% Mar | 35% Mar | 1% Jan 2 | 4% May 26 | Lehigh Valley Coal com | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 3% 3 | 5,000 | |
| 14% May | 25% Feb | 16% Mar 30 | 25% May 28 | Non-cumulative preferred | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 32 49 | 900 | |
| 5% Jun | 9% Feb | 5% Jan 19 | 10% May 12 | 8% non-cum 1st preferred | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 25 25 | 400 | |
| 38% May | 50% Feb | 41% Feb 25 | 56 May 15 | 8% non-cum 2nd pfd | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 9% 9 | 8,100 | |
| 10% Dec | 24 Jan | 9% Feb 24 | 12 May 20 | Lehman Corp (The) | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 54% 55 | 1,500 | |
| 17 May | 25 Feb | 16% Feb 20 | 26% Jun 14 | Lehn & Fink Prod Corp | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 11% 11 | 3,100 | |
| 46% May | 59% Feb | 46 Mar 18 | 56% Jun 1 | Lerner Stores Corp | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 25% 26 | 2,700 | |
| 8 May | 11 Apr | 8% Feb 13 | 10% Apr 12 | Libbey Owens Ford Glass | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 56 56 | 14,600 | |
| 29% Mar | 40% Oct | 31% Mar 16 | 38% Jan 2 | Libbey McNeill & Libbey | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 10% 10 | 1,600 | |
| 78 May | 96% Jan | 82 Mar 12 | 91 Jan 6 | Life Savers Corp | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 2,300 | |
| 169 Dec | 191% July | 165% Feb 26 | 174% Mar 80 | Liggett & Myers Tobacco com | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 86% 87 | 360 | |
| 33% May | x48 Aug | 37 Feb 14 | 47 May 14 | 7% preferred | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 171 172 | 500 | |
| 10 Dec | 12% Oct | 8% Feb 10 | 13% Jun 10 | Lily Tulp Cap Corp | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 44 46 | 14,000 | |
| 47 Apr | 63 Dec | 55% Mar 16 | 70% May 24 | Lima-Hamilton Corp | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 12% 13 | 1,400 | |
| 24% Aug | 35% Dec | 28% Feb 11 | 55% Jun 11 | Link Belt Co | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 65 66 | 5,600 | |
| 19% May | 30% Jan | 18 Mar 16 | 23% Jan 9 | Lion Oil Co | 54% 55 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 53% 54 | 2,500 | |
| 78% Dec | 109% Feb | 79 Feb 13 | 85 Jun 14 | Liquid Carbonic Corp com | 21 21 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 20% 20 | 100 | |
| 10% May | 20 Feb | 13% Jan 2 | 24% Jun 11 | 3% conv preferred | 85 85 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 84% 90 | 15,300 | |
| 18% Dec | 27 Feb | 15% Feb 27 | 20% May 21 | Lockheed Aircraft Corp | 24% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 23% 24 | 28,200 | |
| 58% May | 79% Feb | 57% Feb 28 | 68% Jun 4 | Loew's Inc | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 17% 17 | 1,200 | |
| 12% May | 28% Oct | 19% Feb 27 | 28% May 15 | Lone Star Cement Corp | 66% 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 2,100 | |
| 17% Apr | 21% Jan | 18 Feb 19 | 20 Apr 12 | Long Bell Lumber A | 26 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 26% 26 | 4,000 | |
| 137% Dec | 172 Jan | 141 Jan 6 | 156 Jun 7 | Lorillard (F) Co common | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 19% 19 | 200 | |
| 21% Dec | 29% Jan | 21% Feb 11 | 24% May 19 | 7% preferred | 155 155 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 155% 156 | 500 | |
| 39% Dec | 53 Feb | 38% Mar 16 | 50 Mar 15 | Louisville Gas & Electric A | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 24 24 | 2,700 | |
| 17% May | 29% Oct | 20 Feb 11 | 35% May 15 | Louisville & Nashville | 46% 47 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 46 46 | 5,800 | |
| 93 Dec | 101% Aug | 92 Mar 17 | 98% Jun 4 | Lowenstein (M) & Sons Inc com | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 33% 34 | 1,900 | |
| 13% May | 26% Oct | 19% Mar 17 | 24% Jan 8 | 4% cum pfd series A | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 98% 98 | 100 | |
| 34 Mar | 41 Nov | 36 Jan 27 | 40 Jan 2 | Lukens Steel Co | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 23% 23 | 1,900 | |
| M | | | | | | | | | | | | | | | | | |
| 34 Mar | 41 Nov | 36 Jan 27 | 40 Jan 2 | MacAndrews & Forbes com | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 39 39 | 100 | |
| 134 Nov | 152 Apr | 139 May 19 | 142 Feb 13 | 6% preferred | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 132 138 | 8,400 | |
| 30% May | 41% Jan | 30% Mar 16 | 39% May 27 | Mack Trucks Inc new common | 27 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 2,000 | |
| 99% Dec | 111 Mar</ | | | | | | | | | | | | | | | | |

| STOCKS | Saturday June 12 | Monday June 14 | LOW AND TUESDAY June 15 |
|----------------------------|---------------------|-------------------|-------------------------------|
| NEW YORK STOCK EXCHANGE | 100.00 | 100.00 | 100.00 |

For footnotes see page 26.

| STOCKS | LOW | |
|-------------------------|---------------------|-------------------|
| NEW YORK STOCK EXCHANGE | Saturday June 13 | Monday June 14 |

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | | |
|--------------------------------|--------------|--------------|--------------|--------------------------------|--------------|--------------------------------|---------|--------------------------|----------------|-----------------|-------------------|------------------|----------------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | | Per | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | Sales for the Week |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares |
| 7 Apr | 18% Oct | 11% Feb 13 | 15% Jan 2 | Penn Coal & Coke Corp | 19 | 13 1/4 | 13 1/4 | 12 1/2 | 13 1/4 | 12 1/2 | 13 1/4 | 12 1/2 | 13 1/4 | 1,000 |
| 13% May | 34% Feb | 18% Feb 11 | 19% May 25 | Penn-Dixie Cement Co | 7 | 18 1/4 | 19 | 19 | 19 | 18 1/4 | 18 1/4 | 18 1/4 | 18 1/4 | 1,600 |
| 30 Sep | 36 Apr | 29% Feb 18 | 34% May 7 | Penn Glass Sand Corp com | No par | 30 1/4 | 33 | 30 1/4 | 33 | 30 1/4 | 33 | 30 1/4 | 33 | 10 |
| 107 Dec | 117 Jan | 110 Apr 8 | 112 Jan 14 | 5% preferred | 100 | 110 | 111 1/4 | 110 | 111 1/4 | 110 | 111 1/4 | 111 1/4 | 111 1/4 | 8,700 |
| 18 Dec | 22 Jan | 18% Feb 11 | 19% Apr 15 | Penn Power & Light Co | No par | 19 1/4 | 19 1/4 | 19 | 19 1/4 | 19 | 19 | 19 | 19 1/4 | 29,500 |
| 15% Dec | 26% Feb | 16% Feb 27 | 22% May 24 | Pennsylvania RR | 50 | 21 | 21 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 800 |
| 38 Mar | 51% Jan | 41 Feb 20 | 48 Apr 22 | Pennsylvania Salt Mfg Co com | 10 | 45 1/4 | 46 | 45 1/4 | 45 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 30 |
| 111 Dec | 118% Sep | 103 Feb 19 | 120 Apr 22 | 3 1/2% conv series A pfd | 100 | 115 | 115 | 114 | 115 1/4 | 114 | 115 1/4 | 114 | 115 | 700 |
| 45% Dec | 55% Nov | 34 May 20 | 45% Jan 6 | Peoples Drug Stores Inc | 5 | 36 1/4 | 38 | 37 | 37 | 35 1/4 | 36 1/4 | 35 1/4 | 37 | 200 |
| 81% Jun | 101% Feb | 86% Feb 17 | 98 May 15 | Peoples O L & Coke (Chis) | 100 | 93 1/4 | 95 | 95 | 95 | 94 | 94 1/4 | 93 1/4 | 94 | 700 |
| 6 May | 22 Feb | 10% Feb 4 | 20% May 7 | Peoria & Eastern Ry Co | 100 | 16 1/4 | 17 | 15 1/4 | 17 | 15 1/4 | 16 1/4 | 15 1/4 | 16 1/4 | 103,600 |
| 22% Dec | 34% July | 14% Jun 18 | 24% Jan 5 | Pepsi-Cola Co | 33 1/2 | 16 | 16 1/4 | 16 | 16 1/4 | 15 1/4 | 16 | 15 1/4 | 16 1/4 | 300 |
| 23 May | 34 Jan | 27 May 12 | 30% Jan 6 | Pet Milk Co common | No par | 102 1/4 | 102 1/4 | 102 1/4 | 103 1/4 | 103 | 103 1/4 | 102 1/4 | 103 | 210 |
| | | 100 Apr 26 | 104 May 19 | 4% preferred | 100 | 14 1/4 | 14 1/4 | 14 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 10,200 |
| | | 9% Feb 11 | 15% Jun 17 | Petroleum Corp of America | 5 | | | | | | | | | |
| 13% Jun | 18 Oct | 14% Feb 3 | 20% May 15 | Pfaff Brewing Co | No par | 18 1/4 | 18 1/4 | 18 1/4 | 18 1/4 | 18 | 18 1/4 | 18 | 18 1/4 | 900 |
| 37 May | 62% Jan | 47 Feb 11 | 64 May 15 | Pfizer (Chas) & Co Inc | 1 | 60 | 61 | 61 | 61 1/4 | 61 | 61 1/4 | 61 | 61 1/4 | 3,700 |
| 36% Apr | 48% Dec | 40% Feb 13 | 57% May 15 | Phelps-Dodge Corp | 25 | 56 | 56 1/4 | 56 | 56 1/4 | 55 1/4 | 56 1/4 | 55 1/4 | 56 1/4 | 12,800 |
| 49% Dec | 89 Mar | 80 Feb 8 | 55 May 19 | Philadelphia Co 6% preferred | 50 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 930 |
| 97% Dec | 109% Aug | 95% Mar 8 | 104% May 15 | 6% preferred | No par | 99 | 99 1/4 | 99 1/4 | 100 | 100 | 100 | 100 | 100 | 300 |
| 81% Dec | 27% Jan | 21% Feb 26 | 24% Jun 14 | Phila Electric Co common | No par | 24 1/4 | 24 1/4 | 23 1/4 | 24 1/4 | 23 1/4 | 24 1/4 | 23 1/4 | 24 1/4 | 10,000 |
| 23% Dec | 29% Jan | 22% Jan 26 | 25% Jan 2 | 8 1/2% preferred common | No par | 25 | 25 | 24 1/4 | 25 | 24 1/4 | 25 | 24 1/4 | 25 | 600 |
| 111% Dec | 120% Aug | 104 Jan 21 | 115% Jun 9 | 4 1/4% preferred | 100 | 114 | 114 | 113 1/4 | 114 1/4 | 113 1/4 | 114 1/4 | 113 1/4 | 114 1/4 | 100 |
| 95 Dec | 109% Aug | 91 Jan 28 | 103% Jun 10 | 3 1/2% preferred | 100 | 102 1/4 | 102 1/4 | 101 1/4 | 103 1/4 | 101 1/4 | 103 1/4 | 101 1/4 | 103 | 200 |
| | | 105 Apr 14 | 111 Jun 8 | 4 1/2% preferred | 100 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 110 | 110 | 200 |
| 10% May | 16% Oct | 14 Jan 19 | 20% May 22 | Phila & Reading Coal & Iron | 1 | 19 1/4 | 19 1/4 | 19 1/4 | 19 | 19 1/4 | 19 1/4 | 19 1/4 | 19 1/4 | 7,600 |
| 21 Jan | 35% Nov | 28 Jan 22 | 39% May 21 | Philio Corp common | 3 | 38 1/4 | 38 1/4 | 38 1/4 | 39 1/4 | 38 | 38 1/4 | 38 1/4 | 39 1/4 | 9,500 |
| 85 Dec | 98% Mar | 83% Apr 8 | 90 Jan 13 | 3% preferred series A | 100 | 88 | 89 1/4 | 88 1/4 | 89 | 88 1/4 | 90 | 88 1/4 | 90 | 10 |
| 25 Dec | 43% Jan | 25% Mar 16 | 30% May 20 | Phillip Morris & Co Ltd common | 5 | 28 1/4 | 29 1/4 | 28 1/4 | 29 1/4 | 28 1/4 | 29 1/4 | 28 1/4 | 29 1/4 | 3,600 |
| 88 Dec | 109 Feb | 87 Jan 6 | 97% Jun 3 | 4% preferred | 100 | 95 | 97 1/4 | 94 | 97 1/4 | 96 | 97 1/4 | 95 | 95 | 100 |
| 85 Dec | 101 Mar | 83% Mar 17 | 87% Jan 2 | 3.50 series preferred | 100 | 85 | 88 | 85 | 88 | 85 | 88 | 85 | 88 | --- |
| 21 Apr | 43 Dec | 38 Jan 26 | 46% Apr 23 | Phillips Jones Corp com | No par | 42 | 45 | 43 | 45 | 42 | 45 | 42 | 45 | --- |
| 81 Jan | 93 July | 87% Jan 22 | 90 Feb 5 | 5% cumulative preferred | 100 | 90 | 90 | 89 1/2 | 92 | 89 1/2 | 92 | 89 1/2 | 92 | 10 |
| 80% Mar | 83% July | 84% Jan 21 | 77% Jun 15 | Phillips Petroleum | No par | 75 | 75 1/4 | 74 1/4 | 77 1/4 | 74 1/4 | 76 1/4 | 75 1/4 | 76 1/4 | 15,300 |
| 12 Jun | 18 Feb | 12 Feb 10 | 14% May 7 | Phoenix Hosiery | 5 | 13 1/4 | 13 1/4 | 13 1/4 | 15 1/4 | 13 1/4 | 15 | 13 1/4 | 15 1/4 | --- |
| 30% Apr | 38% July | 30% Feb 25 | 34% Jan 5 | Pillsbury Mills Inc common | 28 | 33 1/4 | 34 1/4 | 34 1/4 | 34 1/4 | 33 1/4 | 34 | 34 1/4 | 34 1/4 | 1,200 |
| 99% Dec | 108 Feb | 98% Apr 1 | 103% Jan 8 | 8 1/4 preferred | No par | 102 1/4 | 102 1/4 | 102 1/4 | 102 1/4 | 102 1/4 | 102 1/4 | 102 1/4 | 102 1/4 | 510 |
| 96% Dec | 96% Dec | 110 Jun 14 | 110 Jun 14 | Pitts C C & St Louis RR | 100 | 110 | 110 | 108 | 115 | 108 1/2 | 115 | 108 1/2 | 115 | 20 |
| 10 May | 16% Oct | 11% Feb 11 | 15% Jun 10 | Pitts Coke & Cham Co com | No par | 14 1/4 | 15 | 14 1/4 | 15 | 14 1/4 | 14 1/4 | 14 1/4 | 14 1/4 | 2,600 |
| 88 Dec | 102 Mar | 84% May 12 | 92% May 26 | 85 convertible preferred | No par | 92 | 92 | 90 | 92 | 90 | 92 | 90 | 92 | 30 |
| 18% Jan | 32% Dec | 26 Mar 16 | 35% May 22 | Pitts Consolidation Coal Co | 1 | 34 1/4 | 34 1/4 | 34 1/4 | 34 1/4 | 34 | 34 1/4 | 34 1/4 | 34 1/4 | 6,400 |
| 16 Dec | 16 Dec | 12% Feb 11 | 23% Jun 15 | Pittsburgh Forgings Co | 1 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 7,600 |
| 165 Aug | 169 Aug | 145 Jan 26 | 155 Apr 14 | Pitts Ft Wayne & Chic Ry com | 100 | 152 1/2 | 160 | 152 1/2 | 160 | 152 1/2 | 160 | 152 1/2 | 160 | 10 |
| 163% Nov | 203 Jan | 157 Feb 16 | 167 May 19 | 7% gtd preferred | 100 | 165 1/4 | 165 1/4 | 165 1/4 | 167 1/4 | 165 1/4 | 168 | 165 1/4 | 168 | 5,500 |
| 32% Apr | 42% Feb | 34 Feb 20 | 39% Jun 1 | Pittsburgh Plate Glass Co | 10 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 37 1/4 | 38 | 37 1/4 | 38 | 3,700 |
| 7 May | 10% Nov | 8 Feb 13 | 10 Jan 2 | Pittsburgh Screw & Bolt | No par | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 5,600 |
| 8% May | 15 Dec | 10% Feb 11 | 20 Jun 9 | Pittsburgh Steel Co com | No par | 19 | 19 1/4 | 19 | 19 1/4 | 18 1/4 | 19 1/4 | 18 1/4 | 19 | --- |
| 114 Apr | 140 Oct | 140 Jan 27 | 157 May 18 | 7% preferred class A | 100 | 155 | 155 | 155 | 155 | 156 | 156 | 156 | 156 | 480 |
| 89% May | 93% Oct | 73% Feb 28 | 94% May 14 | 5% preferred class B | 100 | 92 1/4 | 93 | 91 1/4 | 92 1/4 | 90 1/4 | 91 1/4 | 91 1/4 | 92 1/4 | 80 |
| 87 Jan | 84% Sep | 71% Mar 9 | 82% May 10 | 5 1/4% 1st ser conv prior pfd | 100 | 79 1/4 | 81 | 79 1/4 | 80 1/4 | 80 | 80 | 79 1/4 | 81 | 900 |
| 10% May | 20% Dec | 15 Feb 13 | 25% May 7 | Pittsburgh & West Virginia | 100 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | --- |
| 171 May | 200 Jan | 145 Jan 9 | 157 May 17 | Pittsburgh Young & Ash pfd | 100 | 155 | 162 | 156 | 163 | 156 | 163 | 156 | 163 | 6,900 |
| 17% May | 38% Oct | 28% Jan 22 | 46 Apr 23 | Pittston Co (The) | 1 | 41 1/4 | 42 1/4 | 41 | 41 1/4 | 41 1/4 | 42 | 41 1/4 | 42 | --- |
| 10 Sep | 14% Jan | 9% May 10 | 10% Apr 2 | Plough Inc | 5 | 10 | 10 | 10 1/4 | 10 1/4 | 10 | 10 | 10 1/4 | 10 1/4 | 2,200 |
| 21 Apr | 38 Dec | 33 Jan 8 | 70% May 4 | Plymouth Oil Co | 5 | 63 1/4 | 64 1/4 | 63 1/4 | 64 1/4 | 62 1/4 | 64 | 63 1/4 | 65 1/4 | 22,300 |
| 19% May | 35% Oct | 29% Feb 14 | 41% Jun 18 | Pond Creek Pecanontas | 1 | 40 | 40 | 40 | 41 | 40 1/4 | 41 | 40 1/4 | 41 1/4 | 800 |
| 11% May | 19% Oct | 12% Feb 13 | 16% May 20 | Poor & Co class B | No par | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 15 1/4 | 3,300 |
| 12% Dec | 15% Nov | 12% Jan 28 | 13% Mar 24 | Potomac Electric Power Co | 10 | 13 1/4 | 13 1/4 | 13 1/4 | 13 1/4 | 13 1/4 | 13 1/4 | 13 1/4 | 13 1/4 | 8,600 |
| 9 May | 16 Feb | 8% Feb 27 | 11% May 18 | Pressed Steel Car Co Inc com | 1 | 9 1/4 | 10 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 6,300 |
| 33% Dec | 43 Feb | 30% Apr 8 | 35% May 21 | 4% conv preferred series A | 50 | 32 | 32 1/4 | 32 | 32 1/4 | 32 | 32 1/4 | 31 1/4 | 32 1/4 | 100 |
| 87 May | 71% Nov | 62% Feb 16 | 71% Jan 9 | Procter & Gamble | No par | 68 1/4 | 68 1/4 | 68 | 68 1/4 | 67 1/4 | 68 1/4 | 68 1/4 | 68 1/4 | 7,500 |
| 15% May | 32% Jan | 18 Feb 27 | 28% May 25 | Publicker Industries Inc com | 5 | 24 1/4 | 25 1/4 | 24 1/4 | 24 1/4 | 23 1/4 | 24 1/4 | 23 1/4 | 24 1/4 | 4,100 |
| 85% Dec | 102% Feb | 81 Mar 11 | 94 Apr 26 | 84.75 cum preferred | No par | 93 | 93 | 92 1/4 | 93 1/4 | 93 | 93 | 93 | 93 1/4 | 100 |
| 30% May | 38% Jan | 32% Jan 15 | 38% May 17 | Public Service Co of Colorado | 20 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 38 1/4 | 1,500 |
| 19% Dec | 25% Feb | 20 Feb 6 | 24% May 15 | Pub Serv Corp of N J com | No par | 22 1/4 | 22 1/4 | 22 1/4 | 23 1/4 | 23 1/4 | 23 1/4 | 23 1/4 | 24 1/4 | 18,400 |
| 90 Dec | 111 Aug | x90 Feb 11 | 98 Apr 20 | 85 preferred | No par | 91 1/4 | 92 1/4 | 90 1/4 | 92 1/4 | 91 1/4 | 92 1/4 | 92 1/4 | 93 1/4 | 1,330 |
| 102% Dec | 120% July | 102 Feb 6 | 111 Apr 21 | 6% preferred | 100 | 104 1/4 | 104 1/4 | 103 1/4 | 104 1/4 | 103 1/4 | 104 1/4 | 103 1/4 | 105 1/4 | 2,540 |
| 111 Dec | 130 Aug | 111% Feb 18 | 124% Apr 20 | 7% preferred | 100 | 116 1/4 | 117 1/4 | 115 1/4 | 116 1/4 | 116 1/4 | 117 1/4 | 116 1/4 | 117 1/4 | 1,740 |
| 127 Jan | 146% July | x127 Feb 11 | 141% Apr 20 | 8% preferred | 100 | 132 | 133 | 131 1/4 | 132 1/4 | 132 | 132 1/4 | 132 1/4 | 133 1/4 | 1,340 |
| | | 22% Apr 2 | 24% Jun 18 | Pub Serv El & Gas com | No par | 22 1/4 | 23 1/4 | 22 1/4 | 23 1/4 | 23 1/4 | 23 1/4 | 23 1/4 | 24 1/4 | 6,400 |
| 110% Jun | 114% Feb | 109% Mar 8 | 111% Jan 2 | Preferred 85 | No par | 109 1/4 | 111 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4 | 250 |
| | | 28 Apr 1 | 30% May 15 | 81.40 dividend pfd | No par | 28 1/4 | 28 1/4 | 28 1/4 | 28 1/4 | 28 1/4 | 28 1/4 | 28 1/4 | 29 1/4 | 16,800 |
| 81% May | 81% Dec | 40% Mar 17 | 53 Jan 5 | Pullman Inc | No par | 46 1/4 | 47 | 46 1/4 | 46 1/4 | 46 | 46 1/4 | 44 1/4 | 45 1/4 | 14,300 |
| 31% May | 29% Dec | x25% Feb 8 | 42 May 18 | Pure Oil (The) common | No par | 39 1/4 | 40 1/4 | 39 1/4 | 41 1/4 | 39 1/4 | 41 | 40 | 40 1/4 | 33,700 |
| 106% Oct | 109% Jan | 101% Feb 13 | 107% Mar 24 | 6% conv preferred | 100 | 106 1/4 | 106 1/4 | 106 1/4 | 106 1/4 | 106 1/4 | 106 1/4 | 106 1/4 | 106 1/4 | 900 |
| 94% Dec | 36% Feb | x28 Feb 11 | 31 Jan 5 | Parity Kalcine Corp | No par | 30 1/4 | 30 1/4 | 30 1/4 | 30 1/4 | 30 1/4 | 30 1/4 | 30 1/4 | 31 | 1,900 |
| Q | | | | | | | | | | | | | | |
| 26 Mar | 24% Dec | x21% Feb 28 | 25% May 23 | Quaker State Oil Refining Corp | 50 | 23 1/4 | 24 | 24 | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 1,000 |
| R | | | | | | | | | | | | | | |
| STOCKS NEW YORK STOCK EXCHANGE | | | | | | | | | | | | | | |
| STOCK EXCHANGE CLOSED | | | | | | | | | | | | | | |
| 7% May | 10% Feb | 7% Feb 20 | 15 Jun 17 | Radio Corp of America com | No par | 13 1/4 | 14 1/4 | 14 1/4 | 14 1/4 | 14 1/4 | 14 1/4 | 14 1/4 | 15 | 190,400 |
| 88% Dec | 80% Feb | 83% Feb 11 | 75% May 27 | 83.50 conv 1st preferred | No par | 71 1/4 | 71 1/4 | 72 | 72 | 72 | 73 | 72 1/4 | 72 1/4 | 1,700 |
| 8% Dec | 15% Jan | 7% Feb 27 | 11% May 19 | Radio-Keith-Orpheum | 1 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 8 1/4 | 9 1/4 | 8 1/4 | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | NEW YORK STOCK EXCHANGE | Par | LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week |
|------------------------------|--------------|--------------|--------------|-------------------------------------|--------------|-------------------------|-----|--------------------------|----------------|-----------------|-------------------|------------------|----------------|---------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | | | Saturday June 12 | Monday June 14 | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | Shares | |
| S | | | | | | | | | | | | | | | |
| 40 Jun | 85% Jan | 39% Feb 24 | 61% Jun 9 | St Joseph Lead | 100 | STOCK EXCHANGE CLOSED | | 59% 60% | 59% 60 | 59% 60 | 59% 60 | 59% 59% | 59% 60% | 5,100 | |
| 5% May | 12% Jan | 8% Feb 11 | 14% Jun 18 | St L-San P Ry Co com v t c. No par | | | | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 13% 14% | 34,900 | |
| 18 May | 37% Dec | 32% Feb 11 | 48% May 15 | Preferred series A 5% v t c. No par | 100 | | | 44% 45% | 44% 45% | 44% 45% | 44% 45% | 44% 45% | 44% 45% | 5,900 | |
| 66 Dec | 68% Dec | 67 Jan 2 | 139% May 28 | St Louis Southwestern Ry. Co. 100 | 100 | | | 131 132 | 131 131 | 129 129 | 129 129 | 127 131 | 127 130% | 40 | |
| 67 Dec | 60% Dec | 58 Jan 29 | 101 Jun 16 | 5% non-cum preferred | 100 | | | 96 101 | 96 101 | 101 101 | 101 101 | 100 104 | 99 102% | 10 | |
| 9 Jun | 12 Oct | 8 Feb 13 | 13% May 27 | St Regis Paper Co common | 5 | | | 13% 13% | 13% 13% | 13 13% | 13 13% | 13 13% | 12% 13% | 31,400 | |
| 80 Dec | 98% July | 79 Feb 18 | 91% May 20 | 1st pfd 4.40% series A | 100 | | | 89% 90 | 90 90 | 88% 88% | 88% 90 | 88% 90 | 88 90 | 130 | |
| 120 Dec | 26% July | 17% Mar 19 | 21% Jan 2 | Safeway Stores common | 5 | | | 20% 20% | 20% 20% | 19% 20% | 19% 20% | 19% 20% | 19% 20% | 9,400 | |
| 108 Dec | 114% Mar | 108 Jan 8 | 113 Jun 16 | 5% preferred | 100 | | | 112% 112% | 112% 112% | 112% 112% | 112% 112% | 112 112 | 112 113 | 190 | |
| 7% May | 11% Feb | 8% Feb 10 | 13% Jun 11 | Savage Arms Corp | 5 | | | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 12% 13% | 12% 13 | 7,100 | |
| 23% May | 85% Jan | 25% Mar 8 | 35% May 21 | Schenley Distillers Corp | 1.75 | | | 31% 32 | 31% 31% | 30% 30% | 30% 30% | 30% 30% | 30% 30% | 18,500 | |
| 40% Dec | 49% Jan | 39% Mar 10 | 51 May 27 | Scott Paper Co common | No par | | | 49% 50 | 49% 50 | 50 50 | 50 50 | 50 50 | 50% 50% | 400 | |
| 92 Dec | 103% Sep | 90% Feb 27 | 98 Jan 9 | 3.40 cum preferred | No par | | | 93% 94% | 93% 94% | 93% 94% | 94% 94% | 94% 94% | 94 94% | 170 | |
| 90 Dec | 102% July | 88% Feb 13 | 93% Apr 7 | Seavill Mfg Co 3.65% cum pfd | 100 | | | 93 93% | 93 93% | 93% 93% | 93% 93% | 93 93% | 93 93 | 80 | |
| 13% Nov | 18% Jan | 13% Feb 13 | 15% May 19 | Scranton Elec Co (The) common | 5 | | | 15 15% | 15% 15% | 15% 15% | 15% 15% | 15% 15% | 15% 15% | 4,000 | |
| 83% Dec | 98% Mar | 81% Feb 20 | 87 Apr 12 | 3.35% cumulative preferred | 100 | | | 87 89 | 87 89 | 87 89 | 87 89 | 87 89 | 87 89 | | |
| 11% May | 24% Feb | 13% Feb 11 | 25% Jun 14 | Seaboard Air Line com v t c. No par | | | | 24% 25% | 24% 24% | 24% 24% | 24% 24% | 24% 24% | 23% 24% | 9,800 | |
| 39% May | 55 Feb | 44 Feb 19 | 62% Jun 7 | 5% preferred series A | 100 | | | 60% 61 | 60 60% | 59% 60 | 59% 60 | 58 59 | 58 59 | 1,300 | |
| 17% Dec | 19% Nov | 15% Feb 10 | 20% Jun 14 | Seaboard Finance Co | 1 | | | 19% 20% | 19% 19% | 19% 19% | 19% 19% | 19% 19% | 19% 19% | 2,200 | |
| 23 Mar | 43% Dec | 35% Feb 11 | 59% May 6 | Seaboard Oil Co of Del | No par | | | 54% 55% | 55 55% | 54% 55 | 54% 55 | 54 54% | 54% 56 | 5,700 | |
| 5% May | 10% Feb | 5 Mar 25 | 7% May 21 | Seagrave Corp | 5 | | | 6% 7% | 6% 7% | 6% 7 | 6% 7 | 6% 6% | 6% 6% | 100 | |
| 30% May | 40% July | 31% Feb 5 | 42% May 18 | Sears Roebuck & Co | No par | | | 40 41 | 40% 40% | 40% 41 | 40% 41 | 40% 41 | 40% 41 | 25,400 | |
| 11 Oct | 16% Feb | 10% Apr 29 | 12% Jan 18 | Seeger Refrigerator Co | 5 | | | 11% 11% | 11% 11% | 11% 11% | 11% 11% | 11% 11% | 11% 11% | 2,600 | |
| 6% Dec | 16% Feb | 8% Mar 17 | 8% May 15 | Seiberling Rubber Co | 1 | | | 7% 8 | 7% 7% | 7% 7% | 7% 7% | 7% 7% | 7% 7% | 1,100 | |
| 10% May | 16% Feb | 9% Mar 16 | 14% Jun 1 | Serve Inc common | 1 | | | 13% 14% | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 3,900 | |
| 101 Dec | 110 Jan | 94 Feb 28 | 104 Jan 31 | 4.40 preferred | No par | | | 99% 101 | 99% 101 | 99 101 | 99 101 | 99 101 | 100 100% | | |
| 20% Apr | 30% Dec | 26% Feb 11 | 36% Jun 2 | Shamrock Oil & Gas | 1 | | | 33% 34 | 33% 34% | 33% 34 | 33% 34 | 32% 33% | 32% 33% | 7,200 | |
| 24% May | 40% Dec | 30 Feb 11 | 41% Jun 15 | Sharon Steel Corp | No par | | | 40% 41% | 41 41% | 40% 41 | 40% 41 | 40% 41 | 39% 39% | 5,900 | |
| 18 May | 33% Jan | 17% Feb 11 | 27% Jun 10 | Sharpe & Dohme common | No par | | | 26% 26% | 26% 27% | 26% 27 | 26% 27 | 26% 27 | 26% 27 | 2,600 | |
| 70 Dec | 82 Feb | 68 Feb 25 | 78 Apr 21 | 3.50 conv pref series A | No par | | | 77% 78% | 77% 78% | 77% 78% | 77% 78% | 77% 78 | 75% 78% | 200 | |
| 14% Dec | 21% Feb | 12% Mar 18 | 15% Jan 2 | Shattuck (Frank G) | No par | | | 14% 15 | 14% 14% | 14% 14% | 14% 14% | 14% 14% | 14% 14% | 1,800 | |
| 11% Dec | 22 Feb | 12 Mar 9 | 13% Jun 1 | Sheaffer (W A) Pen Co | 1 | | | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 13% 13% | 500 | |
| 24% May | 35% Dec | 28% Feb 11 | 46% Jun 15 | Shell Union Oil | 15 | | | 45 46% | 45% 46% | 45% 46% | 45% 46% | 45% 46% | 44 45% | 20,300 | |
| 8% May | 9% Feb | 5% Mar 17 | 7% Jan 5 | Sheraton Corp of America | 1 | | | 5% 6% | 5% 6% | 5% 6% | 5% 6% | 5% 6% | 5% 6% | 2,600 | |
| 4 Apr | 6% Feb | 4% Feb 5 | 7% May 18 | Silver King Coalition Mines | 5 | | | 5% 6% | 5% 6 | 5% 6 | 5% 6 | 5% 5% | 5% 5% | 10,200 | |
| 27% May | 41 Jan | 27% Feb 14 | 36 May 15 | Simmons Co | No par | | | 35 35 | 34% 34% | 33% 34% | 34 34 | 34 34 | 33% 34% | 2,100 | |
| 39 Apr | 51 Feb | 35% Mar 13 | 44 Jan 8 | Simonds Saw & Steel | No par | | | 40 40% | 40 40 | 40 40 | 40 40 | 39% 40% | 39 40 | 200 | |
| 14 May | 18% Dec | 15 Feb 11 | 30% Jun 15 | Sinclair Oil Corp | No par | | | 29% 30 | 29% 30% | 28% 29% | 28% 29% | 29% 29% | 29% 29% | 126,100 | |
| 65 Mar | 117% Dec | 92% Feb 10 | 158% Jun 16 | Skelly Oil Co | 15 | | | 156 157 | 157 157% | 158% 158% | 158% 158% | 158% 158% | 158 158% | 1,400 | |
| 15 May | 23 Oct | 18 Feb 11 | 24% Jun 14 | Gloss-Sheffield Steel & Iron | 20 | | | 23% 24% | 24 24 | 23% 23% | 23% 23% | 23% 23% | 23% 23% | 3,000 | |
| 29% May | 39% Oct | 30% Mar 17 | 39% Jun 18 | Smith (A O) Corp | 10 | | | 34% 35% | 34% 35% | 34 34% | 34 34% | 34 34% | 34 34% | 3,500 | |
| 87% Dec | 102% Jan | 87 Jan 13 | 90 Apr 19 | Smith (A) & Sons Carpet Co com | 20 | | | 38% 38% | 38% 38% | 38 38% | 38 38% | 38 38% | 38 39% | 5,700 | |
| 23% Dec | 35% Jan | 19% Feb 5 | 26 Jun 9 | 3% cumulative preferred | 100 | | | 87 87 | 86 86 | 86 86 | 86 86 | 86 86 | 86 88 | 20 | |
| 13% Mar | 17% Dec | 14% Feb 11 | 23 Jun 16 | Smith & Corona Typewriter | No par | | | 24% 25% | 25 25% | 25 25% | 25 25% | 24% 25 | 24% 25 | 100 | |
| 3% May | 5% Feb | 3% Jan 24 | 5 May 17 | Socoy Vacuum Oil Co Inc | 15 | | | 21% 22 | 21% 22% | 22 22% | 22 22% | 22% 22% | 22% 22% | 160,100 | |
| 5% Oct | 8% Jan | 5% Mar 4 | 7% Apr 28 | Solvay American Corp 4% pfd | 100 | | | 104 104% | 104% 104% | 104 104% | 104 104% | 103% 103% | 103 103% | 1,800 | |
| 42 Nov | 84% Apr | 39 Feb 17 | 45 Jan 9 | South Amer Gold & Platinum | 1 | | | 4 4% | 4 4% | 4 4 | 4 4 | 3% 4% | 4 4 | 7,400 | |
| 14% May | 22% Jan | 12% Mar 11 | 16% Jan 8 | South Carolina E & G Co com | 4.50 | | | 7% 7% | 7% 7% | 7% 7% | 7% 7% | 7% 7% | 7% 7% | 20,700 | |
| 37% May | 56 Jan | 36% Mar 17 | 43% May 24 | 5% preferred | 50 | | | 42 43% | 42 43% | 42 43% | 42 43% | 41% 42% | 42% 43 | 200 | |
| 40% Nov | 42% Dec | 37 Mar 17 | 42% Jan 15 | 5% conv preferred | 50 | | | 52% 53% | 53 54 | 53% 53% | 53% 53% | 53% 53% | 53% 53% | 2,800 | |
| 27 Dec | 34% Jan | 25% Mar 16 | 30% May 15 | Southeastern Greyhound Lines | 5 | | | 14% 14% | 14% 14% | 14% 14% | 14% 14% | 14% 14% | 13% 14% | 5,500 | |
| 22 July | 28% Feb | 20% Feb 27 | 27 Jun 18 | South Porto Rico Sugar com | No par | | | 41 41 | 41 41 | 40% 40% | 40% 40% | 40% 40% | 40% 40% | 1,400 | |
| 34% Apr | 50% Dec | 43% Feb 11 | 60% Jun 17 | 8% preferred | 25 | | | 38% 39% | 38% 40 | 38% 40 | 38% 40 | 38% 40 | 38% 40 | 3,700 | |
| 28 May | 60% Jan | 33% Feb 11 | 49% Jun 17 | Southern California Edison | 25 | | | 30% 30% | 30% 30% | 30% 30% | 30% 30% | 30% 30% | 30% 30% | 4,400 | |
| 87% Nov | 77 Aug | 58% Feb 20 | 69% May 15 | Southern Natural Gas Co | 7.50 | | | 26% 26 | 25% 26% | 25% 26% | 25% 26% | 26% 26% | 26% 27 | 20,100 | |
| 68 May | 71 Aug | 70 Mar 29 | 73 Jan 6 | Southern Pacific Co | No par | | | 58 59% | 58 58% | 58 59% | 58 59% | 59% 60% | 59% 60% | 8,900 | |
| 15 May | 20% Feb | 15 Mar 10 | 20. | | | | | | | | | | | | |

NEW YORK STOCK RECORD

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | Par | LOW AND HIGH SALE PRICES | | | | | | | Sales for the Week Shares |
|------------------------------|--------------|--------------|--------------|-----------------------------------|-------------------|--------------------------------------|--------------|--------------------------|----------------------|---------------------|-------------------|--------------|--------------|--------|---------------------------------|
| Lowest | Highest | Lowest | Highest | Saturday June 12 | Monday June 14 | | | Tuesday June 15 | Wednesday June 16 | Thursday June 17 | Friday June 18 | | | | |
| \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | \$ per share | | |
| 9% May | 13% Feb | 8 Mar 16 | 10% May 15 | Thermoid Co common | 1 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 2,200 | |
| 45 Dec | 60% Feb | 40% May 11 | 47% Jan 5 | 32% div conv preferred | 50 | 44 1/2 | 45 1/2 | 44 1/2 | 45 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 10 | |
| 6% Aug | 14% Feb | 7% Feb 19 | 13% Apr 19 | Third Avenue Transit Corp. No par | 1 | 10 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 2,100 | |
| 16% Jan | 24% Oct | 19 Apr 30 | 24 Jun 9 | Thomas Steel Co (The) | 1 | 23 1/2 | 23 1/2 | 23 | 23 | 22 1/2 | 23 | 22 1/2 | 22 1/2 | 1,400 | |
| 10 Sep | 16% Feb | 8% May 10 | 10% Jan 8 | Thompson (J. R.) | 15 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 400 | |
| 38 May | 59% Jan | 39% Feb 11 | 59% May 26 | Thompson Products com. No par | 100 | 57 1/2 | 57 1/2 | 56 1/2 | 56 1/2 | 54 1/2 | 55 1/2 | 53 1/2 | 54 1/2 | 2,300 | |
| 85 Dec | 106 Mar | 85 Feb 6 | 95% Jun 16 | 4% preferred | 100 | 95 1/2 | 96 1/2 | 95 1/2 | 96 1/2 | 95 1/2 | 95 1/2 | 94 1/2 | 94 1/2 | 170 | |
| 3% May | 7% Feb | 1% Mar 11 | 4% Jan 6 | Thompson-Starrett Co com. No par | 100 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 1,200 | |
| 20 May | 39% Feb | 19% Mar 16 | 29 May 15 | \$3.50 cum preferred | No par | 26 1/2 | 26 1/2 | 25 1/2 | 27 | 25 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 300 | |
| 18 May | 25% Oct | 19% Feb 13 | 32% Jun 15 | Tide Water Associated Oil com | 10 | 30 1/2 | 31 1/2 | 31 | 32 1/2 | 31 1/2 | 32 | 31 1/2 | 31 1/2 | 49,500 | |
| 94 Dec | 108% Feb | 95% Jan 2 | 104% Jun 10 | \$3.75 preferred | No par | 103 1/2 | 104 1/2 | 103 1/2 | 104 1/2 | 103 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 190 | |
| 15% May | 21% Feb | 105% Jun 7 | 105% Jun 7 | Called July 1 1948 | 100 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 6 | |
| 40% May | 63% Oct | 44 Mar 16 | 55 May 21 | Timken Detroit Axle | 5 | 22 1/2 | 23 1/2 | 22 1/2 | 22 1/2 | 21 1/2 | 22 | 22 1/2 | 22 1/2 | 4,500 | |
| 10% May | 15% Jan | 10% Feb 27 | 13% Jan 7 | Timken Roller Bearing | No par | 53 1/2 | 53 1/2 | 53 1/2 | 53 1/2 | 52 1/2 | 53 1/2 | 51 1/2 | 52 1/2 | 1,900 | |
| 13% May | 22% Jan | 15 Jun 16 | 22% Mar 11 | Transamerica Corp | 2 | 12 1/2 | 12 1/2 | 12 1/2 | 13 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 4,800 | |
| 14 May | 20% Nov | 15% Jan 22 | 23% Apr 11 | Transcon'l & Western Air Inc | 5 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 7,300 | |
| 5% May | 7% Feb | 5% Feb 11 | 10% May 15 | Transu & Williams Steel | No par | 20 1/2 | 20 1/2 | 20 1/2 | 21 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 800 | |
| 99 Dec | 112% Feb | 97% Mar 2 | 104% Jan 27 | Tri-Continental Corp common | 1 | 10 1/2 | 10 1/2 | 9 1/2 | 10 1/2 | 9 1/2 | 10 | 9 1/2 | 9 1/2 | 11,200 | |
| 12% Dec | 15% Nov | 12% Mar 16 | 18% Jun 9 | 6% preferred | No par | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 210 | |
| 21% Dec | 38% Jan | 19 Jan 23 | 25% Mar 31 | Truax-Tracer Corp | No par | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 17 1/2 | 18 | 17 1/2 | 17 1/2 | 3,400 | |
| 34% Aug | 48 Jan | 33 Feb 16 | 36% Jan 5 | 20th Century Fox Film com. No par | 100 | 21 1/2 | 22 1/2 | 21 1/2 | 22 | 21 1/2 | 21 1/2 | 20 1/2 | 21 1/2 | 18,000 | |
| 93 Dec | 104 Jun | 92 Jan 27 | 100% Jun 11 | \$1.50 conv preferred | No par | 35 1/2 | 36 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 800 | |
| 7 Dec | 16 Feb | 5% Mar 4 | 8% May 27 | \$4.50 prior preferred | No par | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 200 | |
| 30 Nov | 51% Feb | 24 Jun 17 | 32% Jan 21 | Twin City Rap Transit com. No par | 100 | 6 1/2 | 7 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 4,300 | |
| 8% May | 17% Oct | 9% Mar 18 | 14% Jan 8 | 5% conv prior preferred | 50 | 25 1/2 | 26 1/2 | 25 1/2 | 26 | 25 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 1,700 | |
| | | | | Twin Coach Co | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 11 1/2 | 12 | 11 1/2 | 11 1/2 | 3,000 | |
| U | | | | | | | | | | | | | | | |
| 12 Dec | 15% July | 6% Apr 30 | 12 Jan 3 | Udylite Corp (The) | 1 | 11 1/2 | 11 1/2 | 10 1/2 | 11 1/2 | 10 1/2 | 11 | 11 | 11 | 2,300 | |
| 43% May | 58% Feb | 45 Mar 16 | 59% Jun 15 | Underwood Corp | No par | 59 1/2 | 59 1/2 | 58 1/2 | 59 1/2 | 59 1/2 | 58 1/2 | 58 1/2 | 58 1/2 | 1,800 | |
| 9% May | 15% Jan | 9% Mar 16 | 16% Jun 15 | Union Asbestos & Rubber Co | 5 | 15 1/2 | 15 1/2 | 15 1/2 | 16 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 8,400 | |
| 25% May | 37% Oct | 27% Feb 11 | 39% May 26 | Union Bag & Paper | No par | 38 1/2 | 39 1/2 | 37 1/2 | 38 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 6,900 | |
| 105 Dec | 115 Mar | 106 Jan 2 | 110 Jun 8 | Union Carbide & Carbon new | No par | 42 1/2 | 42 1/2 | 41 1/2 | 42 1/2 | 41 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 32,900 | |
| 91% Dec | 106% Sep | 91 Feb 9 | 98 Jun 7 | Un El Co of Mo pfd \$4.50 ser | No par | 109 1/2 | 110 1/2 | 109 1/2 | 110 1/2 | 108 1/2 | 109 1/2 | 108 1/2 | 109 1/2 | 10 | |
| 85 Dec | 104 Jun | 86 Jan 6 | 90 Jan 24 | Preferred \$3.70 series | No par | 97 1/2 | 99 1/2 | 97 1/2 | 99 1/2 | 97 1/2 | 99 1/2 | 97 1/2 | 99 1/2 | 30 | |
| 20 Apr | 27 Dec | 21% Feb 11 | 35% Jun 16 | Preferred \$3.50 series | No par | 90 1/2 | 90 1/2 | 89 1/2 | 90 1/2 | 88 1/2 | 89 1/2 | 88 1/2 | 89 1/2 | 30,600 | |
| 120 Apr | 164% Dec | 152 Jan 19 | 190% Jun 14 | Union Oil of California | 28 | 34 1/2 | 35 1/2 | 34 1/2 | 35 1/2 | 34 1/2 | 35 1/2 | 34 1/2 | 35 1/2 | 2,300 | |
| 97% Nov | 111 Feb | 96% Mar 18 | 105% Jun 9 | Union Pacific RR Co common | 100 | 189 1/2 | 190 1/2 | 189 1/2 | 190 1/2 | 186 1/2 | 187 1/2 | 187 1/2 | 187 1/2 | 1,300 | |
| 30 May | 38% Feb | 31% Jan 26 | 41% Jun 2 | 4% non-cum preferred | 100 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 103 1/2 | 103 1/2 | 2,300 | |
| 16% May | 25% Dec | 22% Feb 10 | 30% May 19 | Union Tank Car | No par | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 39 1/2 | 40 | 39 1/2 | 39 1/2 | 17,900 | |
| 102 Dec | 110 Sep | 105% Jan 6 | 110% Jun 3 | United Aircraft Corp common | 5 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 30 1/2 | 29 1/2 | 29 1/2 | 100 | |
| 15% Dec | 28% Apr | 14% Jun 8 | 19% Apr 2 | 5% convertible preferred | 100 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 107 1/2 | 109 1/2 | 107 1/2 | 109 1/2 | 24,500 | |
| 75 Dec | 120% Apr | 77% Jan 12 | 90% Mar 22 | United Air Lines Inc common | 10 | 81 1/2 | 83 1/2 | 81 1/2 | 83 1/2 | 80 1/2 | 82 1/2 | 78 1/2 | 78 1/2 | 400 | |
| 18% Sep | 24% Nov | 19 Jan 22 | 22 Jan 29 | 4% cumulative preferred | 100 | 20 1/2 | 21 1/2 | 20 1/2 | 21 1/2 | 20 1/2 | 21 1/2 | 20 1/2 | 21 1/2 | 2,600 | |
| 28% Jun | 35 Dec | 27% Feb 20 | 35% May 21 | United Biscuit Co | No par | 13 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 13 1/2 | 14 1/2 | 2,000 | |
| 26% Jan | 33% Nov | 29 Feb 5 | 35% Jun 17 | United Board & Carton Corp | 10 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 2,900 | |
| 3% Dec | 8% Feb | 3 Mar 8 | 4% May 15 | United Carbon Co | No par | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 500 | |
| 60 Dec | 83 Jan | 46 May 10 | 55 Jan 5 | United-Carr Fastener Corp | No par | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 46,100 | |
| 2% Dec | 4% Jan | 2% Feb 11 | 3% May 15 | United-Cig-Wheeler Stores com | 300 | 53 1/2 | 53 1/2 | 53 1/2 | 53 1/2 | 54 1/2 | 55 1/2 | 55 1/2 | 55 1/2 | 210 | |
| 41 Dec | 83% Mar | 40 Feb 13 | 47% May 20 | \$3.50 convertible preferred | 100 | 45 1/2 | 46 1/2 | 45 1/2 | 46 1/2 | 46 1/2 | 47 1/2 | 46 1/2 | 47 1/2 | 24,100 | |
| 5% Dec | 10% Feb | 4% Feb 26 | 9% May 27 | United Corp common | 1 | 45 1/2 | 46 1/2 | 45 1/2 | 46 1/2 | 46 1/2 | 47 1/2 | 46 1/2 | 47 1/2 | 6,200 | |
| 65% Dec | 95 Jan | 61% Mar 17 | 82% Apr 22 | 4% preferred | 100 | 77 1/2 | 79 1/2 | 77 1/2 | 79 1/2 | 77 1/2 | 79 1/2 | 77 1/2 | 79 1/2 | 1,000 | |
| 11% May | 19% Oct | 16% Feb 13 | 28% Jun 3 | United Dyewood Corp common | 1 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 3,200 | |
| 33 May | 43% Jan | 37% Jan 21 | 46% Jun 11 | 7% preferred | 100 | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 45 1/2 | 300 | |
| 44% Jan | | | | | | | | | | | | | | | |

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

| Range for Previous Year 1947 | | | | Range since Jan. 1 | | | | GOVERNMENT BONDS | | NEW YORK STOCK EXCHANGE | | Saturday June 12 | | Monday June 14 | | Tuesday June 15 | | Wednesday June 16 | | Thursday June 17 | | Friday June 18 | | Sales for the Week Bonds (\$) |
|------------------------------|-------------|---------------|---------------|--------------------|---------------|---|----------------|------------------|--------|-------------------------|--------|------------------|--------|----------------|--------|-----------------|--------|-------------------|--------|------------------|--------|----------------|--------|-------------------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | | | | | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | |
| 104.25 Sep | 106.6 Feb | 105.25 Mar 10 | 105.25 Mar 10 | 105.25 Mar 10 | 105.25 Mar 10 | Treasury 3 1/2s | 1949-1952 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | *103.9 | 103.11 | --- |
| 108.4 Dec | 108.21 Feb | 107.20 Mar 10 | 107.20 Mar 10 | 107.20 Mar 10 | 107.20 Mar 10 | Treasury 3s | 1951-1953 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | *106.1 | 106.3 | --- |
| 111.23 Sep | 112.6 Feb | 109.28 Mar 10 | 109.28 Mar 10 | 109.28 Mar 10 | 109.28 Mar 10 | Treasury 2 1/2s | 1955-1960 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | *109.2 | 109.6 | --- |
| 106.13 July | 106.13 July | --- | --- | --- | --- | Treasury 2 1/2s | 1951-1954 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | *104.30 | 105.1 | --- |
| 108.16 Dec | 108.16 Dec | --- | --- | --- | --- | Treasury 2 1/2s | 1956-1959 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | *109.24 | 109.28 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1958-1963 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | *110.8 | 110.12 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1960-1965 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | *110.18 | 110.22 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1948-1949 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | *109.13 | 109.15 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1949-1953 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | *102.9 | 102.11 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1950-1952 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | *103.10 | 103.12 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1952-1954 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | *103.20 | 103.22 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1956-1958 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | *104.15 | 104.17 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1962-1967 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | *102.3 | 102.5 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1963-1968 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | *101.19 | 101.19 | 2,000 |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Jun 1964-1969 | *101.8 | 101.10 | *101.9 | 101.11 | *101.9 | 101.11 | *101.9 | 101.11 | *101.9 | 101.11 | *101.9 | 101.11 | *101.9 | 101.11 | *101.9 | 101.11 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Dec 1964-1969 | *101.6 | 101.8 | *101.7 | 101.9 | *101.8 | 101.10 | *101.8 | 101.10 | *101.8 | 101.10 | *101.8 | 101.10 | *101.8 | 101.10 | *101.8 | 101.10 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1965-1970 | *101.4 | 101.6 | *101.5 | 101.7 | *101.6 | 101.8 | *101.6 | 101.8 | *101.6 | 101.8 | *101.6 | 101.8 | *101.6 | 101.8 | *101.6 | 101.8 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1966-1971 | *101.2 | 101.4 | *101.3 | 101.5 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Jun 1967-1972 | *100.20 | 100.22 | *100.21 | 100.23 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Sep 1967-1972 | *102.19 | 102.21 | *102.21 | 102.23 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Dec 1967-1972 | *100.20 | 100.22 | *100.21 | 100.23 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | *100.22 | 100.24 | 2,000 |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1951-1953 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | *104 | 104.2 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1952-1955 | *102.22 | 102.24 | *102.23 | 102.25 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | *102.24 | 102.26 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1954-1956 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | *105.16 | 105.20 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | 1956-1959 | *102.30 | 103.1 | *102.30 | 103 | *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | *102.31 | 103.1 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Jun 1959-1962 | *100.10 | 100.12 | *100.11 | 100.13 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2 1/2s | Dec 1959-1962 | *100.10 | 100.12 | *100.11 | 100.13 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | *100.12 | 100.14 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Dec 1948-1950 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | *100.18 | 100.20 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Jun 1949-1951 | *100.27 | 100.29 | *100.26 | 100.28 | *100.26 | 100.28 | *100.26 | 100.28 | *100.26 | 100.28 | *100.26 | 100.28 | *100.26 | 100.28 | *100.26 | 100.28 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Sep 1949-1951 | *101 | 101.2 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | *100.31 | 101.1 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Dec 1949-1951 | *101.5 | 101.7 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | *101.4 | 101.6 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Mar 1950-1952 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | *101.7 | 101.9 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Sep 1950-1952 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | *101.14 | 101.16 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | 1951-1953 | *101.25 | 101.27 | *101.26 | 101.28 | *101.26 | 101.28 | *101.26 | 101.28 | *101.26 | 101.28 | *101.26 | 101.28 | *101.26 | 101.28 | *101.26 | 101.28 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | 1951-1955 | *101.26 | 101.28 | *101.27 | 101.29 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Jun 1952-1954 | *101.27 | 101.29 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | *101.28 | 101.30 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | Dec 1952-1954 | *101.28 | 101.30 | *101.29 | 101.31 | *101.29 | 101.31 | *101.29 | 101.31 | *101.29 | 101.31 | *101.29 | 101.31 | *101.29 | 101.31 | *101.29 | 101.31 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 2s | 1953-1955 | *104 | 104.4 | *103.30 | 104.2 | *103.30 | 104.2 | *103.30 | 104.2 | *103.30 | 104.2 | *103.30 | 104.2 | *103.30 | 104.2 | *103.30 | 104.2 | --- |
| --- | --- | --- | --- | --- | --- | Treasury 1 1/2s | 1948 | *100 | --- | *100 | --- | *100 | --- | *100 | --- | *100 | --- | *100 | --- | *100 | --- | *100 | --- | --- |
| --- | --- | --- | --- | --- | --- | Treasury 1 1/2s | 1950 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | *100.14 | 100.16 | --- |
| --- | --- | --- | --- | --- | --- | International Bank for Reconstruction & Development | 10-year 2 1/2s | *98.2 | 98.12 | *98.16 | 98.16 | *98.8 | 98.8 | *98.8 | 98.8 | *98.8 | 98.8 | *98.8 | 98.8 | *98.8 | 98.8 | *98.8 | 98.8 | 35,000 |
| --- | --- | --- | --- | --- | --- | 10-year 3s | 1957 | *99.4 | 99.16 | *99.8 | 99.8 | *99.6 | 99.7 | *99.6 | 99.7 | *99.6 | 99.7 | *99.6 | 99.7 | *99.6 | 99.7 | *99.6 | 99.7 | 20,000 |

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

| BONDS | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold No. | Range Since January 1 | |
|----------------------------|------|--------------------|------------------------------|--|---------|----------------------|--------------------------|------|
| New York Stock Exchange | | | | Low | High | | Low | High |
| New York City | | | | | | | | |
| Transit Unification Issue— | | | | | | | | |
| 3% Corporate Stock | 1980 | J-D | 105 | 104 3/4 | 105 1/4 | 30 | 100 1/2 | 107 |
| Registered | | | | | | | 103 1/2 | 107 |

Foreign Securities

WERTHEIM & CO.

Telephone
REctor 2-2300

Members New York Stock Exchange
120 Broadway, New York

Teletype
NY 1-1693

| Foreign Govt. & Municipal | | | | | | | | | |
|-----------------------------------|------|-----|---------|---------|---------|--------|---------|---------|--------|
| Agricultural Mfg Bank (Colombia)— | | | | | | | | | |
| ΔGtd sink fund 6s | 1947 | P-A | -- | -- | *61 | -- | -- | 60 1/2 | 64 |
| ΔGtd sink fund 6s | 1948 | A-O | -- | -- | *61 | -- | -- | 60 | 65 |
| Akershus (King of Norway) 4s | 1968 | M-S | 72 1/2 | 71 | 72 1/2 | 9 | 65 1/2 | 92 1/2 | |
| ΔAntioquia (Dept) coll 7s A | 1945 | J-J | 35 1/4 | 35 1/4 | 36 | 5 | 31 1/2 | 40 1/2 | |
| ΔExternal s f 7s series B | 1945 | J-J | -- | -- | *35 1/2 | 40 | -- | 31 1/2 | 40 |
| ΔExternal s f 7s series C | 1945 | J-J | -- | -- | *35 1/2 | 40 | -- | 31 | 40 |
| ΔExternal s f 7s series D | 1945 | J-J | 36 1/2 | 36 1/2 | 36 1/2 | 2 | 31 1/2 | 40 1/2 | |
| ΔExternal s f 7s 1st series | 1957 | A-O | -- | -- | 36 1/2 | 48 | -- | 31 1/2 | 38 1/2 |
| ΔExternal sec s f 7s 2d series | 1957 | A-O | -- | -- | 36 1/2 | 36 | 1 | 31 1/2 | 40 1/2 |
| ΔExternal sec s f 7s 3rd series | 1957 | A-O | -- | -- | 36 1/2 | 36 | 3 | 31 1/2 | 40 1/2 |
| ΔAntwerp (City) external 5s | 1958 | J-D | 94 1/4 | 94 1/4 | 94 1/4 | 1 | 73 | 99 | |
| Australia (Commonw)lth 5s of '25 | 1955 | J-D | 100 1/4 | 100 1/4 | 101 1/4 | 51 | 87 | 93 | |
| 10-year 3 1/4s | 1956 | F-A | -- | -- | 90 1/2 | 91 | 5 | 87 1/2 | 92 1/2 |
| 10-year 3 1/4s | 1957 | J-D | -- | -- | 91 1/2 | 91 1/2 | 5 | 87 1/2 | 92 1/2 |
| 20-year 3 1/2s | 1967 | J-D | 87 1/2 | 87 1/2 | 87 1/2 | 1 | 85 | 89 1/2 | |
| 20-year 3 1/2s | 1966 | J-D | 87 1/2 | 87 1/2 | 87 1/2 | 33 | 85 1/2 | 92 | |
| 15-year 3 3/4s | 1962 | F-A | 87 | 87 | 87 | 3 | 83 1/2 | 91 1/2 | |
| Belgium external 6 1/2s | 1949 | M-S | 101 3/4 | 101 1/2 | 102 | 57 | 99 1/2 | 104 1/4 | |
| External s f 6s | 1955 | J-J | 108 1/2 | 108 1/2 | 108 1/2 | 4 | 106 1/2 | 109 | |
| External s f 7s | 1955 | J-D | 112 | 111 1/2 | 112 | 12 | 107 1/2 | 114 1/4 | |
| ΔBrazil (U S of) external 8s | 1941 | J-D | -- | -- | 55 | 55 | 2 | 50 1/2 | 62 |
| Stamped pursuant to Plan A | | | | | | | | | |
| (Int reduced to 3.5%) | 1978 | J-D | -- | -- | 43 1/2 | 44 | 12 | 37 1/2 | 49 1/2 |
| ΔExternal s f 6 1/2s of 1926 | 1957 | A-O | -- | -- | 54 | 55 1/2 | 6 | 50 | 62 1/2 |
| Stamped pursuant to Plan A | | | | | | | | | |
| (Int reduced to 3.375%) | 1979 | A-O | -- | -- | 41 | 42 | 18 | 37 1/2 | 49 1/2 |
| ΔExternal s f 6 1/2s of 1927 | 1957 | A-O | -- | -- | 54 1/2 | 55 | 9 | 50 1/2 | 62 1/2 |
| Stamped pursuant to Plan A | | | | | | | | | |
| (Int reduced to 3.375%) | 1979 | A-O | -- | -- | 41 1/2 | 41 1/2 | 4 | 37 1/2 | 49 1/2 |
| Δ7s (Central Ry) | 1952 | J-D | -- | -- | 58 1/2 | 58 | 1 | 54 | 61 1/2 |
| Stamped pursuant to Plan A | | | | | | | | | |
| (Int reduced to 3.5%) | 1978 | J-D | -- | -- | 41 1/2 | 45 | -- | 38 | 49 |
| 5% funding bonds of 1931 due | 1951 | | | | | | | | |
| Stamped pursuant to Plan A | | | | | | | | | |
| (Int reduced to 3.375%) | 1979 | A-O | -- | -- | 40 1/2 | 41 1/2 | 20 | 37 1/2 | 49 1/2 |
| External bonds of 1944 (Plan B)— | | | | | | | | | |
| 3 1/2s Series No. 1 | | J-D | -- | -- | 58 1/2 | 58 1/2 | 5 | 49 | 61 |
| 3 1/2s Series No. 2 | | J-D | -- | -- | 58 1/2 | 55 1/2 | 3 | 48 1/2 | 61 |
| 3 1/2s Series No. 3 | | J-D | -- | -- | 58 | 58 | 11 | 48 1/2 | 61 |
| 3 1/2s Series No. 4 | | J-D | -- | -- | 55 | 58 1/2 | -- | 51 | 61 |
| 3 1/2s Series No. 5 | | J-D | -- | -- | 53 1/2 | 53 1/2 | 1 | 48 | 60 1/2 |
| 3 1/2s Series No. 6 | | J-D | -- | -- | 55 | 55 | 9 | 52 | 63 |
| 3 1/2s Series No. 7 | | J-D | -- | -- | 55 1/2 | -- | -- | 57 | 62 1/2 |
| 3 1/2s Series No. 8 | | J-D | -- | -- | 53 | 57 1/2 | -- | 54 | 64 1/2 |
| 3 1/2s Series No. 9 | | J-D | -- | -- | 54 | 54 | 7 | 53 | 65 |
| 3 1/2s Series No. 10 | | J-D | -- | -- | 55 | 55 | 35 | 55 | 65 |
| 3 1/2s Series No. 11 | | J-D | -- | -- | 53 | 57 | -- | 49 1/2 | 60 |
| 3 1/2s Series No. 12 | | J-D | -- | -- | 58 | 58 | 9 | 48 | 58 1/2 |
| 3 1/2s Series No. 13 | | J-D | -- | -- | 53 | -- | -- | 58 1/2 | 59 |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 18

| BONDS | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold No. | Range Since January 1 | |
|---|-------------|-----------------|------------------------|--------------------------------------|---------|----------------|-----------------------|---------|
| New York Stock Exchange | | | | Low | High | | Low | High |
| | | | | | | | | |
| Colombia (Republic of)--- | | | | | | | | |
| Δ6s of 1928 | Oct 1961 | A-O | --- | *70 | 75 | --- | 70 | 73 1/2 |
| Δ6s of 1927 | Jan 1961 | J-J | --- | 72 | 72 | 3 | 70 | 75 |
| 3s external s f \$ bonds | 1970 | A-O | --- | 40 | 49 1/2 | 76 | 38 | 45 |
| ΔColombia Mtge Bank 6 1/2% | 1947 | A-O | --- | *41 1/2 | --- | --- | 41 1/2 | 41 1/2 |
| ΔSinking fund 7s of 1926 | 1946 | M-N | --- | *38 | --- | --- | 42 | 44 |
| ΔSinking fund 7s of 1927 | 1947 | F-A | --- | *38 | --- | --- | 42 1/2 | 44 |
| Copenhagen (City) 5s | 1952 | J-D | --- | 72 | 75 | 8 | 58 | 82 |
| 25-year gold 4 1/2% | 1953 | M-N | 67 1/2 | 67 1/2 | 68 1/2 | 13 | 53 1/2 | 79 |
| ΔCosta Rica (Rep of) 7s | 1951 | M-N | --- | 15 | 15 1/2 | 5 | 13 1/2 | 18 |
| Cuba (Republic of) 5s of 1914 | 1949 | M-S | --- | *102 1/2 | 102 1/2 | --- | 102 1/2 | 102 1/2 |
| External loan 4 1/2% | 1949 | F-A | --- | *100 | 101 1/2 | --- | 100 | 101 1/2 |
| Δ4 1/2% external debt | 1977 | J-D | --- | 114 1/2 | 114 1/2 | 27 | 112 | 118 |
| Sinking fund 5 1/2% | 1953 | J-J | --- | *110 1/2 | --- | --- | 108 1/2 | 110 1/2 |
| ΔCzechoslovakia (Rep of) 8s ser A | 1951 | A-O | --- | *68 1/2 | 69 | --- | 60 | 110 1/2 |
| ΔSinking fund 8s series B | 1952 | A-O | --- | *68 1/2 | --- | --- | 53 | 110 |
| Stamped assented (Int reduced to 6%) extended to | 1960 | A-O | --- | *52 1/2 | 55 | --- | 35 | 70 |
| ΔDenmark 20-year extl 6s | 1942 | J-J | 86 1/2 | 86 1/2 | 87 1/2 | 34 | 68 | 95 |
| External gold 5 1/2% | 1955 | F-A | 77 1/2 | 74 1/2 | 77 1/2 | 18 | 59 | 90 |
| External gold 4 1/2% | 1962 | A-O | 71 1/2 | 68 1/2 | 71 1/2 | 50 | 54 1/2 | 82 |
| El Salvador (Republic of)--- | | | | | | | | |
| 4s extl s f \$ | Jan 1, 1976 | J-J | --- | *67 1/2 | --- | --- | 58 | 68 |
| 3 1/2% extl s f \$ | Jan 1, 1976 | J-J | --- | *47 | 49 1/2 | --- | 44 1/2 | 48 1/2 |
| 3s extl s f \$ | Jan 1, 1976 | J-J | --- | 42 | 42 | 2 | 38 | 42 |
| ΔEstonia (Republic of) 7s | 1967 | J-J | --- | *5 | 20 | --- | --- | --- |
| French Republic extl 7s | 1949 | M-S | --- | 102 1/2 | 102 1/2 | 2 | 101 | 104 |
| Greek Government--- | | | | | | | | |
| Δ7s part paid | 1964 | M-N | --- | *8 | 9 | --- | 6 1/2 | 9 1/2 |
| Δ6s part paid | 1968 | F-A | --- | 6 1/2 | 6 1/2 | 1 | 5 1/2 | 7 1/2 |
| Helsinki (City) ext 6 1/2% | 1960 | A-O | --- | 57 | 57 | 5 | 50 | 78 |
| Irish Free State extl s f 5s | 1960 | M-N | --- | *100 1/2 | --- | --- | 98 1/2 | 100 |
| Italian (Republic) extl s f 1-3s | 1977 | J-J | --- | 18 1/2 | 19 | 5 | 13 1/2 | 23 1/2 |
| Italian Credit Consortium for | --- | --- | --- | --- | --- | --- | --- | --- |
| Public Works 1% to 3% | 1977 | J-J | --- | 16 1/2 | 17 1/2 | 26 | 12 | 22 |
| Δ7s series B | 1947 | M-S | --- | 25 1/2 | 25 1/2 | 1 | 22 | 31 |
| Italian Public Utility--- | | | | | | | | |
| Credit Institute 1% to 3% | 1977 | J-J | 16 1/2 | 16 1/2 | 16 1/2 | 28 | 12 | 19 1/2 |
| ΔExternal 7s | 1952 | J-J | 25 1/2 | 25 1/2 | 25 1/2 | 1 | 18 1/2 | 27 1/2 |
| ΔItaly (Kingdom of) 7s | 1951 | J-D | 27 1/2 | 27 1/2 | 29 | 19 | 20 1/2 | 34 |
| ΔJugoslavia (State Mtge Bk) 7s | 1957 | A-O | --- | *5 1/2 | 7 | --- | 5 | 7 1/2 |
| Medellin (Colombia) 6 1/2% | 1954 | J-D | --- | *31 | 38 1/2 | --- | 31 1/2 | 37 |
| Mexican Irrigation--- | | | | | | | | |
| Δ4 1/2% assented | 1943 | M-N | --- | *5 | --- | --- | 5 | --- |
| Ass'd to Nov 5, 1942, agree | 1968 | J-J | --- | *6 1/2 | --- | --- | 7 | 7 1/2 |
| ΔMexico (US) extl 5s of 1899 | 1945 | Q-J | --- | --- | --- | --- | --- | --- |
| ΔAssenting 5s of 1899 | 1945 | Q-J | --- | 18 | 18 | 1 | 16 | 18 |
| Ass'd to Nov 5, 1942, agree | 1963 | J-J | 14 1/2 | 14 1/2 | 15 | 35 | 10 1/2 | 15 1/2 |
| ΔAssenting 4s of 1904 | 1954 | J-D | --- | *5 | --- | --- | 5 | --- |
| Ass'd to Nov 5, 1942, agree | 1968 | J-J | --- | *6 1/2 | 7 1/2 | --- | 6 1/2 | 7 1/2 |
| ΔAssenting 4s of 1910 | 1945 | J-J | --- | *10 | --- | --- | 12 1/2 | 13 |
| Ass'd to Nov 5, 1942, agree | 1963 | J-J | --- | *9 1/2 | 11 | --- | 8 | 9 1/2 |
| ΔTreasury 6s of 1913 assent | 1933 | J-J | --- | *13 | --- | --- | 12 1/2 | 14 |
| Ass'd to Nov 5, 1942, agree | 1963 | J-J | --- | 14 | 14 | 5 | 12 1/2 | 14 |
| ΔMilan (City of) 6 1/2% | 1952 | A-O | 24 1/2 | 24 1/2 | 24 1/2 | 5 | 18 | 31 |
| Minas Geraes (State)--- | | | | | | | | |
| ΔSec external s f 6 1/2% | 1958 | M-S | --- | *37 | --- | --- | 30 1/2 | 32 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 2008 | M-S | --- | *23 1/2 | 26 | --- | 19 1/2 | 24 1/2 |
| ΔSec external s f 6 1/2% | 1959 | M-S | --- | 32 | 32 | 1 | 30 | 33 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 2008 | M-S | --- | *23 1/2 | 26 | --- | 22 1/2 | 25 |
| Netherlands (Kingdom) 3 1/2% | 1957 | M-N | --- | *90 | 92 | --- | 89 1/2 | 95 1/2 |
| Norway (Kingdom of) 4 1/2% | 1966 | M-S | 79 1/2 | 79 | 80 | 14 | 75 | 97 1/2 |
| External sink fund 4 1/2% | 1965 | M-S | 75 1/2 | 74 1/2 | 75 1/2 | 14 | 68 1/2 | 94 1/2 |
| 4s sink fund extl loan | 1963 | F-A | --- | 73 1/2 | 74 1/2 | 14 | 67 1/2 | 93 1/2 |
| 3 1/2% s f external | 1957 | A-O | --- | 71 1/2 | 72 | 58 | 66 1/2 | 92 |
| Municipal Bank extl s f 5s | 1970 | J-D | --- | 73 | 73 | 1 | 73 | 92 |
| Oslo (City) sink fund 4 1/2% | 1953 | A-O | --- | 78 1/2 | 79 | 5 | 69 | 93 |
| Panama (Republic)--- | | | | | | | | |
| ΔStamped assented 5s | 1963 | M-N | --- | *84 | 102 | --- | 80 1/2 | 95 |
| Stamp mod 3 1/2% ext to | 1994 | J-D | --- | *85 | 86 | --- | 80 1/2 | 95 |
| Ext sec ref 3 1/2% series B | 1967 | M-S | --- | *102 | 106 | --- | 102 | 106 |
| ΔPernambuco (State of) 7s | 1947 | M-S | --- | *32 | --- | --- | 32 | 32 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 2008 | M-S | --- | 21 1/2 | 21 1/2 | 1 | 21 1/2 | 27 |
| ΔPeru (Rep of) external 7s | 1959 | M-S | 16 1/2 | 16 1/2 | 16 1/2 | 9 | 14 1/2 | 17 |
| ΔNat loan extl s f 6s 1st ser | 1960 | J-D | 16 1/2 | 16 | 16 1/2 | 95 | 14 1/2 | 17 1/2 |
| ΔNat loan extl s f 6s 2d ser | 1961 | A-O | 16 1/2 | 16 1/2 | 16 1/2 | 41 | 14 1/2 | 17 1/2 |
| ΔPoland (Rep of) gold 6s | 1940 | A-O | --- | *9 | --- | --- | 8 1/2 | 9 1/2 |
| Δ4 1/2% assented | 1958 | A-O | --- | *7 1/2 | 9 1/2 | --- | 6 1/2 | 9 1/2 |
| ΔStabilization loan s f 7s | 1947 | A-O | --- | *17 | --- | --- | 17 | 17 |
| Δ4 1/2% assented | 1968 | A-O | --- | *8 1/2 | 9 1/2 | --- | 8 1/2 | 9 1/2 |
| ΔExternal sink fund gold 8s | 1950 | J-J | --- | 11 1/2 | 11 1/2 | 2 | 7 | 13 |
| Δ4 1/2% assented | 1963 | J-J | --- | *7 1/2 | 8 1/2 | --- | 6 1/2 | 9 1/2 |
| ΔPorto Alegre (City of) 8s | 1961 | J-D | --- | *31 | --- | --- | 33 | 33 |
| Stamped pursuant to Plan A (Int reduced to 2 3/4%) | 2001 | J-J | --- | *23 1/2 | 25 | --- | 27 | 27 |
| 7 1/2% 1966 stmp pursuant to Plan A (Int reduced to 2 3/4%) | 2008 | J-J | --- | *23 | 31 | --- | 23 | 26 |
| ΔRio de Janeiro (City of) 8s | 1946 | A-O | --- | *34 | --- | --- | 33 | 34 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2 3/4%) | 2001 | A-O | --- | 26 | 26 | 1 | 24 1/2 | 27 1/2 |
| ΔExternal sec 6 1/2% | 1953 | F-A | --- | 29 1/2 | 29 1/2 | 2 | 26 1/2 | 32 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | F-A | --- | 21 1/2 | 21 1/2 | 5 | 18 | 27 1/2 |
| Rio Grande do Sul (State of)--- | | | | | | | | |
| Δ6s extl loan of 1921 | 1946 | A-O | --- | --- | --- | --- | 34 1/2 | 37 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 1999 | A-O | --- | 26 | 26 | 1 | 26 | 27 1/2 |
| Δ6s external sink fund gold | 1968 | J-D | --- | *35 | --- | --- | 27 | 31 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | J-D | 22 1/2 | 22 | 22 1/2 | 3 | 22 | 26 1/2 |
| Δ7s external loan of 1926 | 1966 | M-N | --- | --- | --- | --- | 22 | 34 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 2004 | J-D | --- | 22 1/2 | 22 1/2 | 1 | 22 1/2 | 25 |
| 7s 1967 stmp pursuant to Plan A (Int reduced to 2 1/2%) | 2004 | J-D | --- | *24 | 25 1/2 | --- | 24 1/2 | 27 |
| ΔRome (City of) 6 1/2% | 1952 | A-O | --- | 25 1/2 | 25 1/2 | 1 | 18 | 31 |
| ΔSao Paulo (City) 8s | 1953 | M-N | --- | *35 | 39 | --- | 33 1/2 | 38 1/2 |
| Stamped pursuant to Plan A (Int reduced to 2 3/4%) | 2001 | M-N | --- | *26 1/2 | 28 | --- | 25 | 26 1/2 |
| Δ6 1/2% extl secured s f | 1957 | M-N | --- | *29 | --- | --- | 29 | 31 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | M-N | --- | 23 1/2 | 23 1/2 | 5 | 22 | 27 |
| ΔSao Paulo (State) 8s | 1936 | J-J | --- | --- | --- | --- | --- | --- |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 1999 | J-J | --- | *29 1/2 | --- | --- | 29 | 39 |
| Δ6s external | 1950 | J-J | --- | 38 1/2 | 38 1/2 | 2 | 36 1/2 | 46 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 1999 | J-J | --- | *29 1/2 | 40 | --- | 27 | 38 |
| Δ7s extl water loan | 1956 | M-S | --- | --- | --- | --- | 34 | 40 |
| Stamped pursuant to Plan A (Int reduced to 2 1/2%) | 2004 | J-J | --- | *26 1/2 | 27 | --- | 26 | 34 |
| Δ6s extl dollar loan | 1968 | J-J | --- | *32 | --- | --- | 32 | 41 |
| Stamped pursuant to Plan A (Int reduced to 2%) | 2012 | A-O | --- | 25 1/2 | 25 1/2 | 1 | 25 1/2 | 35 1/2 |
| ΔSecured s f 7s | 1940 | A-O | --- | 87 | 87 | 8 | 83 1/2 | 89 |
| Stamped pursuant to Plan A (Int reduced to 3 1/2%) | 1978 | A-O | --- | *73 | 74 | --- | 67 | 76 |
| Serbs Croats & Slovenes (Kingdom)--- | | | | | | | | |
| Δ6s secured external | 1962 | M-N | --- | 5 1/2 | 5 1/2 | 10 | 4 1/2 | 7 1/2 |
| Δ7s series B sec extl | 1962 | M-N | --- | 5 1/2 | 5 1/2 | 10 | 3 1/2 | 7 1/2 |
| ΔSilesia (Prov of) extl 7s | 1958 | J-D | --- | *8 1/2 | 19 | --- | 7 | 13 1/2 |
| Δ4 1/2% assented | 1958 | J-D | 6 1/2 | 6 1/2 | 6 1/2 | 1 | 5 | 9 1/2 |
| Sydney County Council 3 1/2% | 1957 | J-J | --- | 86 1/2 | 86 1/2 | 1 | 85 | 90 1/2 |

For footnotes see page 31.

| BONDS | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold No. | Range Since January 1 | |
|-------------------------|-------------------------------------|--------------------|------------------------------|--|---------|----------------------|--------------------------|------|
| New York Stock Exchange | | | | Low | High | | Low | High |
| | | | | | | | | |
| 1 | Uruguay (Republic) extl 8s..... | 1946 | F-A | -- | *110 | -- | -- | -- |
| | External sink fund 6s..... | 1960 | M-N | -- | *120 | -- | 117 | 118 |
| | External sink fund 6s..... | 1964 | M-N | -- | *110 | -- | 121 | 121 |
| | 3 1/4-4 1/4s (\$ bond of 1937)--- | | | | | | | |
| | External readjustment..... | 1979 | M-N | 76 3/4 | 75 1/2 | 76 3/4 | 53 | 73 |
| | External conversion..... | 1979 | M-N | -- | *-- | 78 1/2 | -- | 78 |
| | 3 1/4-4 1/4s extl conv..... | 1978 | J-D | -- | 74 | 74 | 19 | 74 |
| | 4 1/4-4 1/2s extl readjustment..... | 1978 | F-A | -- | 82 1/4 | 82 1/4 | 13 | 80 |
| | 3 1/2s extl readjustment..... | 1984 | J-J | -- | *65 | 80 | -- | 70 |
| | Venetian Provinces 7s..... | 1952 | A-O | -- | *24 1/2 | -- | -- | 25 |
| | Warsaw (City) external 7s..... | 1958 | F-A | -- | *9 | 15 | -- | 7 |
| | 4 1/2s assented..... | 1958 | F-A | -- | 7 | 7 | 4 | 5 |

RAILROAD AND INDUSTRIAL COMPANIES

| | | | | | | | | |
|-----------------------------------|-------------|-----|---------|----------|---------|-----|---------|---------|
| Adriatic Electric Co 7s | 1952 | A-O | -- | 25% | 25% | 4 | 19% | 28 |
| Alabama Great Southern 3 1/2s | 1967 | M-N | -- | 104 | 104 | 10 | 100% | 104 1/2 |
| Alabama Power 1st mgtg 3 1/2s | 1972 | J-J | -- | 107 | 107 | 2 | 103 1/2 | 107 1/2 |
| Albany & Susquehanna RR 4 1/2s | 1975 | A-O | -- | 99 1/2 | 99 1/2 | 1 | 97 | 100 |
| Alleghany & Western 1st gtd 4s | 1998 | A-O | -- | *84 1/2 | 86 1/2 | -- | 82 | 85 |
| Allis-Chalmers Mfg 2s deb | 1956 | M-S | -- | *99 | 99 1/2 | -- | 94 1/2 | 99 |
| American Airlines 3s deb | 1966 | J-D | -- | 77 1/2 | 77 1/2 | 10 | 75 | 78 |
| Amer & Foreign Pow deb 5s | 2030 | M-S | 95 | 95 | 95 1/2 | 70 | 85 1/2 | 103 1/2 |
| American Telephone & Telegraph Co | | | | | | | | |
| 2 1/2s debentures | 1980 | F-A | 96 | 96 | 96 3/4 | 83 | 90 1/2 | 97 1/2 |
| 2 1/2s debentures | 1975 | A-O | 97 1/2 | 97 1/2 | 98 1/2 | 37 | 92 1/2 | 98 1/2 |
| 2 1/2s debentures | 1986 | J-J | 91 1/2 | 91 1/2 | 92 1/2 | 59 | 85 1/2 | 93 1/2 |
| 2 1/2s conv debentures | 1961 | J-D | 108 3/4 | 103 1/2 | 109 | 257 | 101 1/2 | 109 |
| 2 1/2s debentures | 1982 | A-O | -- | 96 | 97 1/2 | 59 | 90 1/2 | 97 1/2 |
| 2 1/2s debentures | 1987 | J-D | -- | 97 1/2 | 98 1/2 | 52 | 91 1/2 | 99 1/2 |
| 2 1/2s conv debentures | 1957 | J-D | 115 1/2 | 115 1/2 | 116 1/2 | 308 | 106 1/2 | 116 1/2 |
| Amer Tobacco Co deb 3s | 1962 | A-O | 102 1/2 | 102 | 102 1/2 | 67 | 101 | 102 1/2 |
| 3s debentures | 1969 | A-O | 102 1/2 | 102 1/2 | 103 1/2 | 45 | 100 1/2 | 103 1/2 |
| Ann Arbor 1st gold 4s | July 1995 | Q-J | -- | *79 1/2 | 93 1/2 | -- | 77 | 81 |
| A P W Products Co 5s | 1966 | A-O | -- | 96 1/2 | 96 1/2 | 1 | 96 | 100 |
| Atchison Topeka & Santa Fe | | | | | | | | |
| General 4s | 1995 | A-O | 122 1/2 | 121 1/2 | 122 1/2 | 41 | 115 1/2 | 123 1/2 |
| Stamped 4s | July 1 1995 | M-N | -- | 112 | 112 | 6 | 106 1/2 | 112 1/2 |
| Atlanta & Charlotte Air Line Ry | | | | | | | | |
| 1st mortgage 3 1/2s | 1963 | M-N | -- | *103 1/2 | 105 1/2 | -- | 101 | 104 |
| Atlantic Coast 1st cons 4s | July 1952 | M-S | 104 1/2 | 104 1/2 | 105 | 38 | 103 1/2 | 105 |
| General unified 4 1/2s A | 1964 | J-D | 105 1/2 | 104 1/2 | 105 1/2 | 55 | 98 1/2 | 105 1/2 |
| Atlantic & Danville Ry 1st 4s | 1948 | J-J | -- | 37 | 37 1/2 | 21 | 25 | 40 1/2 |
| Second mortgage 4s | 1949 | J-J | -- | *21 | 25 | -- | 15 1/2 | 26 1/2 |
| Atlantic Refining 2 1/2s deb | 1966 | J-J | 100 | 99 1/2 | 100 1/2 | 41 | 97 1/2 | 100 1/2 |

RANGE FOR WEEK ENDED JUNE 18

For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 18

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|------------------------------------|------------|----------|------------|-----------------|-------|-------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| Lehigh Valley RR— | 2003 | M-N | 37% | 35% 37% | 239 | 27 38 |
| 4s stamped modified | 2003 | M-N | 40% | *33 37 | 41 | 26% 34 |
| 4s registered | 2003 | M-N | 40% | *36% 39% | 41 | 30 41% |
| 4 1/2s stamped modified | 2003 | M-N | 44% | *42% 44% | 43 | 36% 46% |
| 4 1/2s registered | 2003 | M-N | 44% | 71 71 1/2 | 3 | 67 74% |
| 5s stamped modified | 2003 | M-N | 44% | *121 123 1/2 | 121 | 121 1/2 |
| Lehigh Valley Terminal Ry ext 5s | 1951 | A-O | 109% | 109% 109% | 20 | 109% 111% |
| Lexington & Eastern Ry 1st 5s | 1951 | A-O | 109% | *108% 109% | 3 | 18 34 |
| Liggett & Myers Tobacco 5s | 1951 | M-N | 109% | *108% 109% | 101 | 101 1/2 |
| Little Miami gen 4s series A | 1952 | J-D | 109% | 25% 25 1/2 | 5 | 100 1/2 |
| Lombard Electric 7s series A | 1952 | J-D | 109% | *101% 101% | 100 | 102 |
| Long Island unified 4s | 1949 | M-S | 109% | *101% 101% | 109 | 110% |
| Guaranteed ref gold 4s | 1949 | M-S | 109% | *101% 101% | 52 | 101 1/2 |
| 4s stamped | 1949 | M-S | 109% | *109% 109% | 101 | 102% |
| Lorillard (P) Co deb 5s | 1951 | F-A | 102% | *107% 108% | 105 | 108 |
| 3s debentures | 1951 | A-O | 102% | 100% 101 | 6 | 95 101 1/2 |
| Louisville Gas & Elec 3 1/2s | 1951 | M-S | 102% | 88 89 | 2 | 84 89% |
| Louisville & Nashville RR | 1951 | M-S | 102% | *94% 99 1/2 | 92 | 96% |
| 1st & ref M 3 1/2s series F | 2003 | A-O | 102% | *110% 111% | 109 | 111 |
| 1st & ref M 2 1/2s series G | 2003 | A-O | 102% | 100% 100% | 17 | 98% 100% |
| St Louis Div 2d gold 3s | 1980 | M-S | 102% | 88 87 1/2 | 13 | 80 87 1/2 |
| Ati Knox & Cinc Div 4s | 1955 | M-N | 102% | 105% 106% | 10 | 103% 106% |
| M | | | | | | |
| Macy (R H) & Co 2 1/2s deb | 1972 | M-N | 102% | *100% 101% | 99 | 101 |
| Maine Central RR 4 1/2s ser A | 1960 | J-D | 102% | 71% 73% | 19 | 67 74% |
| 1st mtg & con 4s ser B | 1954 | J-D | 102% | *97 100 | 15 | 94% 96 |
| Manati Sugar 4s sink fund | Feb 1 1957 | M-N | 102% | 84% 86 | 15 | 84% 91% |
| Manila RR (Southern Lines) 4s | 1959 | M-N | 102% | 70 70 | 4 | 70 70 |
| May Dept Stores 2 1/2s deb | 1972 | J-J | 102% | *97 1/2 98 1/2 | 98 | 98 1/2 |
| Mead Corp 1st mtg 3s | 1966 | J-D | 102% | 101 101 | 3 | 99% 101 |
| Metropolitan Edison 1st mtg 2 1/2s | 1974 | M-N | 102% | *100% 100% | 17 | 98% 100% |
| Metrop Wat Sew & Drain 5 1/2s | 1950 | A-O | 102% | 100 100% | 17 | 98% 100% |
| Michigan Central | 1951 | M-S | 102% | *100% 100% | 100 | 100% |
| Jack Lins & Sag 3 1/2s | 1952 | M-N | 100% | 100% 100% | 6 | 99 100% |
| 1st gold 3 1/2s | 1952 | M-N | 100% | 86 87 1/2 | 13 | 80 87 1/2 |
| Ref & imp 4 1/2s series C | 1979 | J-J | 102% | 105% 106% | 10 | 103% 106% |
| Michigan Cons Gas 1st mtg 3 1/2s | 1969 | M-S | 102% | *100% 100% | 96 | 96 |
| 1st mtg 2 1/2s | 1969 | M-S | 102% | 62 62 | 16 | 51 66 |
| Midland of N J 1st ext 5s | 1940 | A-O | 102% | 101% 101% | 29 | 98% 101% |
| Minnesota Mining & Mfg 2 1/2s | 1967 | A-O | 101% | 89 89 89% | 6 | 89 93 1/2 |
| Minn St Paul & Sault Ste Marie | 1971 | J-J | 102% | 53% 52% | 63 | 50% 57% |
| 1st mtg 4 1/2s inc ser A | Jan 1971 | J-J | 102% | 77% 76% | 23 | 68% 79 |
| ΔGen mtg 4s inc ser A | Jan 1971 | J-J | 102% | 77% 76% | 23 | 68% 79 |
| Mo Kansas & Texas 1st 4s | 1990 | J-D | 102% | 82% 83% | 14 | 71% 84% |
| Missouri-Kansas-Texas RR | 1962 | J-J | 102% | 68% 68% | 53 | 61 69% |
| Prior lien 5s series A | 1962 | J-J | 102% | 71% 71% | 9 | 61% 71% |
| 40-year 4s series B | 1962 | J-J | 102% | 66% 66% | 49 | 47 67% |
| Prior lien 4 1/2s series D | 1978 | J-J | 102% | 88% 87% | 124 | 71% 88% |
| ΔCum adjust 5s series A | Jan 1967 | A-O | 102% | 47 50 1/2 | 2,171 | 30% 50% |
| Missouri Pacific RR Co | 1965 | F-A | 102% | 86% 86% | 410 | 71% 89 |
| Δ1st & ref 5s series A | 1965 | M-S | 102% | 88 86 88% | 192 | 72 88% |
| ΔGeneral 4s | 1975 | M-S | 102% | 29 27% | 1,238 | 18% 30 |
| Δ1st & ref 5s series F | 1977 | M-N | 102% | 88% 87% | 115 | 71% 89 |
| Δ1st & ref 5s series G | 1978 | M-N | 102% | 87% 86% | 372 | 71% 89 |
| ΔConv gold 5 1/2s ser A | 1949 | M-N | 102% | 66 64% | 17 | 61% 68 |
| Δ1st & ref gold 5s series H | 1980 | A-O | 102% | *102% 103 | 101 | 104 |
| Δ1st & ref 5s series I | 1981 | F-A | 102% | *102% 102% | 99 | 102% |
| Moh'k & Malone 1st gtd gold 4s | 1991 | M-S | 102% | 59% 59% | 36 | 54% 60% |
| Monongahela Ry 3 1/2s series B | 1966 | F-A | 102% | *102 102 1/2 | 12 | 68% 83% |
| Morrell (John) & Co 3s deb | 1958 | M-N | 102% | 73% 73% | 2 | 64% 75 |
| Morris & Essex 1st gtd 3 1/2s | 2000 | J-D | 102% | 92% 92% | 5 | 88% 92% |
| Constr M 5s series A | 1955 | M-N | 102% | 103% 103% | 2 | 102% 104% |
| Constr M 4 1/2s series B | 1955 | M-N | 102% | 66% 66% | 49 | 47 67% |
| Mountain States Tel & Tel 2 1/2s | 1986 | M-N | 102% | 88% 87% | 124 | 71% 88% |
| 3 1/2s debentures | 1978 | A-O | 102% | 87% 86% | 372 | 71% 89 |
| N | | | | | | |
| Nashville Chattanooga & St Louis | 1986 | F-A | 102% | 90 90 | 2 | 84% 91% |
| 1st mtg 3s ser B | 1986 | F-A | 102% | 98% 98% | 20 | 97% 100% |
| National Dairy Products 2 1/2s deb | 1970 | J-D | 102% | 104 104 1/2 | 32 | 102% 105 |
| National Steel Corp 1st mtg 3s | 1965 | A-O | 104 | 99 99 | 5 | 97 99 |
| National Supply 2 1/2s deb | 1967 | J-D | 102% | *100% 100% | 1 | 100% 101 |
| ΔNauvut RR 1st gold 4s | 1954 | M-N | 102% | 100% 100% | 1 | 100% 102% |
| Newark Consol Gas cons 5s | 1948 | J-D | 102% | 103 103 1/2 | 3 | 103 105 1/2 |
| New England Tel & Tel 5s A | 1952 | J-D | 103 | *118 118 | 115 | 118 1/2 |
| 1st gtd 4 1/2s series B | 1961 | M-N | 102% | 101% 102 | 45 | 100 102 |
| 3s debentures | 1962 | A-O | 102% | 101% 102 | 45 | 100 102 |
| N J Junction RR gtd 1st 4s | 1986 | F-A | 102% | 102% 102% | 101 | 102% |
| New Jersey Power & Light 3s | 1974 | M-S | 102% | 98 98 99 1/2 | 9 | 98 101 |
| New Orleans Great Nor 5s A | 1983 | J-J | 102% | 107% 107% | 5 | 102% 107% |
| New Orleans & Northeastern RR | 1952 | J-J | 102% | 103 1/2 103 1/2 | 11 | 100% 104 |
| Ref & Imp 4 1/2s series A | 1952 | J-J | 103 1/2 | 93% 94% | 38 | 81 94% |
| New Orleans Term 1st gtd 4s | 1953 | J-J | 103 1/2 | 93% 93% | 3 | 80 93% |
| New Orleans Texas & Mexico Ry | 1954 | A-O | 102% | 92% 92% | 9 | 78% 92% |
| Δ1st 5s series B | 1954 | A-O | 102% | 96 96 1/2 | 23 | 85 97% |
| ΔCertificates of deposit | 1956 | F-A | 102% | 96 96 1/2 | 23 | 85 97% |
| Δ1st 5s series C | 1956 | F-A | 102% | 96 96 1/2 | 23 | 85 97% |
| ΔCertificates of deposit | 1956 | F-A | 102% | 96 96 1/2 | 23 | 85 97% |
| Δ1st 4 1/2s series D | 1956 | F-A | 102% | 96 96 1/2 | 23 | 85 97% |
| ΔCertificates of deposit | 1956 | F-A | 102% | 96 96 1/2 | 23 | 85 97% |
| Δ1st 5 1/2s series A | 1954 | A-O | 102% | 96 96 1/2 | 23 | 85 97% |
| ΔCertificates of deposit | 1954 | A-O | 102% | 96 96 1/2 | 23 | 85 97% |
| New York Central RR Co | 1998 | F-A | 102% | 66% 66% | 71 | 63 70% |
| Cons 4s series A | 1998 | F-A | 102% | 73 72 1/2 | 117 | 66% 76 |
| Ref & imp 4 1/2s series A | 2013 | A-O | 102% | 80% 79% | 42 | 74% 84 |
| Ref & imp 5s series C | 2013 | A-O | 102% | 86% 86% | 37 | 79% 88% |
| N Y Central & Hudson River RR | 1997 | J-J | 102% | *81 83 | 2 | 76 82% |
| General mtg 3 1/2s | 1997 | J-J | 102% | 66 66% | 2 | 62 69% |
| 3 1/2s registered | 1997 | F-A | 102% | *63 66 | 2 | 60 68 |
| Lake Shore coll gold 3 1/2s | 1998 | F-A | 102% | 65% 65% | 2 | 60 68 |
| 3 1/2s registered | 1998 | F-A | 102% | *62 1/2 64 1/2 | 57 | 64 |
| Mich Cent coll gold 3 1/2s | 1998 | F-A | 102% | 97 97 | 3 | 91 97 |
| 3 1/2s registered | 1998 | F-A | 102% | 91 91 | 10 | 81% 91 |
| New York Chicago & St Louis | 1980 | J-D | 102% | 89% 89% | 48 | 82% 90 |
| Ref mtg 3 1/2s ser E | 1980 | A-O | 102% | 100% 100% | 47 | 96% 100% |
| 1st mtg 3s ser F | 1986 | A-O | 102% | *101 101 | 100 | 100 |
| N Y Connecting RR 2 1/2s ser B | 1975 | A-O | 102% | *97 1/2 98 | 1 | 97 100 |
| N Y Dock 1st gold 4s | 1951 | F-A | 100% | 98% 98% | 1 | 97 100 |
| N Y & Harlem gold 3 1/2s | 2000 | M-N | 102% | 75% 75 1/2 | 2 | 70% 75 1/2 |
| Mtg 4s series A | 2043 | J-J | 102% | *82% 85 | 76 | 82% |
| Mtg 4s series B | 2043 | J-J | 102% | 80% 80% | 18 | 65% 81 |
| N Y Lack & West 4s series A | 1973 | M-N | 102% | 71% 71 1/2 | 258 | 60% 72% |
| 4 1/2s series B | 1973 | M-N | 102% | 45% 44% | 693 | 31 46% |
| N Y New Haven & Hartford RR | 1940 | A-O | 102% | *101% 101% | 98 | 101% |
| ΔCollateral trust 6s | 1940 | A-O | 102% | 10% 10% | 148 | 7% 13% |
| 1st & ref mtg 4s ser A | 2007 | J-J | 102% | 6% 6% | 106 | 3 7% |
| ΔGen mtg conv inc 4 1/2s ser A | 2022 | May | 102% | 98% 98% | 5 | 95% 99% |
| ΔHarlem River & Port Chester | 1954 | M-N | 102% | 62% 65 | 7 | 60% 68% |
| 1st 4s | 1954 | M-N | 102% | *97 97 | 97 | 9 |

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JUNE 18

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|-----------------------------------|----------|----------|------------|-----------------|-------|-----------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| | | | | Low High | | |
| S | | | | | | |
| Saguenay Power 3s series A | 1971 | M-S | --- | *100 104 | --- | 96% 99 |
| St Lawr & Adir 1st gold 5s | 1996 | J-J | --- | *76 80 | --- | 70 79 1/2 |
| 2d gold 5s | 1996 | A-O | --- | *77 80 | --- | 75% 81 |
| St L Rocky Mt & P 5s stamped | 1955 | J-J | --- | *100 | --- | 99 1/2 99 1/2 |
| St Louis-San Francisco Ry Co | | | | | | |
| 1st mtge 4s series A | 1997 | J-J | 89 | 88 1/2 89 1/2 | 245 | 80 89 1/2 |
| 2nd mtge inc 4 1/2s ser A | Jan 2022 | May | 59 | 58 1/2 59 1/2 | 425 | 51 1/2 59 1/2 |
| St Louis-Southwestern Ry | | | | | | |
| 1st 4s bond certificates | 1989 | M-N | --- | *105 106 | --- | 98 1/2 105 1/2 |
| 2d 4s bond cts | Nov 1989 | J-J | --- | *91 92 | --- | 80 1/2 92 |
| Gen & ref gold 5s series A | 1990 | J-J | 102 | 102 102 1/2 | 102 | 89 1/2 103 |
| St Paul & Duluth 1st cons gold 4s | 1968 | J-D | --- | *102 103 1/2 | --- | 101 102 1/2 |
| St Paul Union Dept 3 1/2s B | 1971 | A-O | --- | *127 | --- | 127 127 |
| Scioto V & N E 1st gtd 4s | 1989 | M-N | --- | | | |
| Seaboard Air Line RR Co | | | | | | |
| 1st mtge 4s series A | 1996 | J-J | 101 1/2 | 101 1/2 101 1/2 | 11 | 98 1/2 102 |
| Gen mtge 4 1/2s series A | Jan 2016 | J-J | 71 | 70 71 1/2 | 195 | 61 1/2 71 1/2 |
| Seagram (Jes E) & Sons 2 1/2s | 1968 | J-D | --- | 95 95 | 2 | 92 1/2 95 |
| Shell Union Oil 2 1/2s deba | 1971 | A-O | --- | 96 1/2 96 1/2 | 14 | 92 1/2 96 1/2 |
| Stilesian-Amer Corp coll tr 7s | 1941 | F-A | --- | 51 51 | 2 | 28 1/2 56 1/2 |
| Skelly Oil 2 1/2s deba | 1965 | J-J | --- | 101 1/2 101 1/2 | 5 | 97 1/2 101 1/2 |
| Socony-Vacuum Oil 2 1/2s | 1976 | J-D | 95 1/2 | 95 1/2 96 | 42 | 91 1/2 96 |
| South & Nor Ala RR gtd 5s | 1963 | A-O | --- | *120 | --- | 123 1/2 124 |
| Southern Bell Tel & Tel Co | | | | | | |
| 3s debentures | 1979 | J-J | 102 | 102 102 1/2 | 26 | 98 1/2 102 1/2 |
| 2 1/2s debentures | 1985 | F-A | --- | 96 1/2 96 1/2 | 8 | 91 1/2 96 1/2 |
| 2 1/2s debentures | 1987 | J-J | --- | 99 1/2 99 1/2 | 4 | 95 1/2 99 1/2 |
| Southern Indiana Ry 2 1/2s | 1994 | J-J | --- | *82 90 | --- | 78 1/2 84 1/2 |
| Southern Pacific Co | | | | | | |
| 1st 4 1/2s (Oregon Lines) A | 1977 | M-S | 103 1/2 | 102 1/2 104 | 125 | 92 1/2 104 |
| Gold 4 1/2s | 1969 | M-N | --- | 96 1/2 97 | 171 | 87 1/2 97 1/2 |
| Gold 4 1/2s | 1981 | M-N | --- | 94 1/2 95 1/2 | 122 | 84 1/2 95 1/2 |
| San Fr Term 1st mtg 3 1/2s ser A | 1978 | J-D | --- | *102 | --- | 100 102 |
| Southern Pacific RR Co | | | | | | |
| 1st mtge 2 1/2s series E | 1986 | J-J | --- | 88 1/2 88 1/2 | 6 | 80 89 1/2 |
| 1st mtge 2 1/2s series F | 1996 | J-J | 82 1/2 | 82 1/2 84 | 11 | 76 1/2 84 1/2 |
| 1st mtge 2 1/2s series G | 1961 | J-J | --- | 93 1/2 93 1/2 | 15 | 90 94 1/2 |
| Southern Ry 1st cons gold 5s | 1994 | J-J | 118 1/2 | 117 1/2 118 1/2 | 25 | 112 118 1/2 |
| Devel & gen 4s series A | 1956 | A-O | 95 1/2 | 94 1/2 95 1/2 | 148 | 91 1/2 95 1/2 |
| Devel & gen 5s series A | 1956 | A-O | --- | 107 1/2 108 | 11 | 105 108 |
| Devel & gen 6 1/2s series A | 1956 | A-O | 112 | 110 1/2 112 1/2 | 20 | 108 1/2 112 1/2 |
| Memphis Div 1st gold 5s | 1996 | J-J | --- | *105 106 | --- | 103 1/2 106 |
| St Louis Div 1st gold 4s | 1951 | A-O | 103 1/2 | 103 1/2 103 1/2 | 6 | 102 1/2 104 1/2 |
| Southern Bell Tel 2 1/2s deba | 1985 | M-N | --- | 97 1/2 97 1/2 | 3 | 93 1/2 97 1/2 |
| 3 1/2s debentures | 1983 | A-O | --- | 105 1/2 105 1/2 | 1 | 105 1/2 105 1/2 |
| Standard Internat 1st gold 4 1/2s | 2013 | Apr | --- | 54 55 | 4 | 46 1/2 57 1/2 |
| Standard Oil of Calif 2 1/2s deba | 1966 | M-N | --- | *102 103 | --- | 100 1/2 102 1/2 |
| Standard Oil (N J) deb 2 1/2s | 1971 | F-A | --- | 95 1/2 95 1/2 | 41 | 92 1/2 96 1/2 |
| Sunray Oil Corp 2 1/2s deba | 1966 | J-J | --- | 98 98 | 6 | 97 100 |
| Swift & Co 2 1/2s deba | 1972 | J-J | --- | *96 1/2 97 1/2 | --- | 96 1/2 98 1/2 |
| 2 1/2s debentures | 1973 | M-N | --- | *100 101 | --- | --- |
| T | | | | | | |
| Terminal RR Assn of St Louis | | | | | | |
| Ref & imp M 4s series C | 2019 | J-J | --- | *115 | --- | 114 1/2 116 1/2 |
| Ref & imp 2 1/2s series D | 1985 | A-O | 100 1/2 | 100 1/2 100 1/2 | 2 | 97 1/2 101 |
| Texas Corp 3s deb | 1965 | M-N | 105 | 104 1/2 105 1/2 | 56 | 103 1/2 106 |
| Texas & New Orleans RR | | | | | | |
| 1st & ref M 3 1/2s series B | 1970 | A-O | 99 1/2 | 99 1/2 100 | 7 | 92 1/2 100 1/2 |
| 1st & ref M 3 1/2s series C | 1990 | A-O | 97 1/2 | 97 1/2 97 1/2 | 100 | 89 98 1/2 |
| Texas & Pacific 1st gold 5s | 2000 | J-D | 126 | 126 126 | 1 | 121 1/2 126 1/2 |
| Gen & ref M 3 1/2s series E | 1985 | J-J | 101 1/2 | 100 1/2 101 1/2 | 56 | 94 1/2 101 1/2 |
| Texas Pacific-Missouri Pacific | | | | | | |
| Term RR of New Orleans 3 1/2s | 1974 | J-D | 100 1/2 | 100 1/2 101 1/2 | 27 | 99 101 1/2 |
| Third Ave Ry 1st ref 4s | 1960 | J-J | 81 | 81 83 1/2 | 77 | 71 1/2 85 |
| Adj income 5s | Jan 1960 | A-O | 61 1/2 | 60 63 1/2 | 348 | 42 1/2 64 1/2 |
| Tol & Ohio Cent ref & imp 3 1/2s | 1960 | J-D | --- | 100 1/2 100 1/2 | 13 | 97 1/2 100 1/2 |
| Trenton Gas & Elec 1st gold 5s | 1949 | M-S | 101 1/2 | 101 1/2 101 1/2 | 2 | 101 1/2 101 1/2 |
| Tri-Continental Corp 2 1/2s deba | 1961 | M-S | --- | *98 1/2 99 1/2 | --- | 95 97 1/2 |
| U | | | | | | |
| Union Electric Co of Mo 3 1/2s | 1971 | M-N | 109 1/2 | 108 1/2 109 1/2 | 16 | 107 109 1/2 |
| 1st mtge & coll trust 2 1/2s | 1975 | A-O | --- | 100 100 | 10 | 96 100 |
| Union Oil of Calif 3s deb | 1967 | J-J | --- | 103 1/2 103 1/2 | 4 | 101 103 1/2 |
| 2 1/2s debentures | 1970 | J-D | --- | 99 1/2 100 | 10 | 98 1/2 101 |

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|---------------------------------|------|----------|------------|-----------------|-------|----------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| | | | | Low High | | |
| V | | | | | | |
| Union Pacific RR | | | | | | |
| 2 1/2s debentures | 1978 | F-A | 102 1/2 | 102 1/2 102 1/2 | 7 | 96 1/2 102 1/2 |
| Ref mtge 2 1/2s series C | 1991 | M-S | 93 1/2 | 93 1/2 93 1/2 | 36 | 87 1/2 94 |
| United Biscuit 2 1/2s deba | 1966 | A-O | 98 1/2 | 98 1/2 98 1/2 | 10 | 96 99 |
| U S Rubber 2 1/2s deba | 1976 | M-N | --- | *93 95 1/2 | --- | 91 94 |
| 2 1/2s debentures | 1967 | A-O | --- | *95 1/2 96 1/2 | --- | 95 1/2 97 1/2 |
| Universal Pictures 3 1/2s deba | 1959 | M-S | --- | *95 96 | --- | 90 97 |
| W | | | | | | |
| Vandalia RR cons g 4s series A | 1955 | F-A | --- | *105 106 | --- | 105 105 1/2 |
| Cons s 1 1/2s series B | 1957 | M-N | --- | *105 | --- | 105 105 1/2 |
| Virginia Electric & Power Co | | | | | | |
| 1st & ref mtge 2 1/2s series E | 1975 | M-S | 98 1/2 | 98 1/2 99 | 13 | 94 1/2 99 1/2 |
| 1st & ref mtge 3s series F | 1978 | M-S | --- | *101 103 1/2 | --- | 103 103 1/2 |
| 3 1/2s conv debentures | 1963 | A-O | 110 | 109 1/2 110 | 65 | 107 1/2 111 |
| Va Iron Coal & Coke 1st gold 5s | 1949 | M-S | --- | *100 100 1/2 | --- | 99 1/2 100 1/2 |
| Va & Southwest 1st gtd 5s | 2003 | J-J | --- | *107 110 | --- | 104 1/2 109 |
| 1st cons 5s | 1958 | A-O | --- | 101 101 | 10 | 94 1/2 101 1/2 |
| Virginian Ry 3s series B | 1996 | M-N | 99 1/2 | 99 1/2 100 1/2 | 24 | 96 1/2 100 1/2 |

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|------------------------------------|----------|----------|------------|-----------------|-------|---------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| | | | | Low High | | |
| W | | | | | | |
| Wabash RR Co | | | | | | |
| Gen mtge 4s inc series A | Jan 1981 | Apr | 82 1/2 | 82 1/2 82 1/2 | 5 | 74 83 1/2 |
| Gen mtge inc 4 1/2s series B | Jan 1991 | Apr | --- | 80 1/2 82 1/2 | 11 | 75 1/2 85 |
| 1st mtge 3 1/2s series B | 1971 | Apr | 99 | 98 1/2 99 | 23 | 90 1/2 100 |
| Walker (Hiram) G & W 2 1/2s deba | 1960 | M-N | --- | *99 99 1/2 | --- | 94 1/2 99 1/2 |
| Walworth Co conv debentures 3 1/2s | 1976 | M-N | 97 | 97 97 1/2 | 16 | 85 97 1/2 |
| Ward Baking Co | | | | | | |
| 5 1/2s deba (subordinated) | 1970 | A-O | --- | 107 1/2 107 1/2 | 2 | 103 107 1/2 |
| Warren RR 1st ref gtd gold 3 1/2s | 2000 | F-A | 53 | 52 1/2 53 | 4 | 47 1/2 55 1/2 |
| Washington Terminal 2 1/2s ser A | 1970 | F-A | 99 1/2 | 99 1/2 99 1/2 | 7 | 99 1/2 101 |

| BONDS | | Interest | Friday | Week's Range | Bonds | Range Since |
|---------------------------------|----------|----------|------------|-----------------|-------|-----------------|
| New York Stock Exchange | | Period | Last | or Friday's | Sold | January 1 |
| | | | Sale Price | Bid & Asked | No. | Low High |
| | | | | Low High | | |
| Y | | | | | | |
| Westchester Ltg 5s stpd gtd | 1950 | J-D | --- | *108 108 1/2 | --- | 108 109 |
| Gen mtge 3 1/2s | 1967 | J-D | --- | 107 1/2 107 1/2 | 7 | 105 1/2 107 1/2 |
| West Penn Power 3 1/2s series I | 1966 | J-J | 107 1/2 | 107 1/2 107 1/2 | 12 | 106 1/2 109 |
| West Shore 1st 4s guaranteed | 2361 | M-S | 69 | 67 69 | 44 | 59 69 1/2 |
| Registered | 2361 | M-S | --- | 64 1/2 64 1/2 | 4 | 57 1/2 67 1/2 |
| Western Maryland 1st mtge 4s | 1953 | A-O | 101 1/2 | 101 1/2 101 1/2 | 83 | 97 101 1/2 |
| Western Pacific 4 1/2s inc A | Jan 2014 | May | 102 1/2 | 102 1/2 103 1/2 | 51 | 99 1/2 103 1/2 |
| Western Union Telegraph Co | | | | | | |
| Funding & real estate 4 1/2s | 1950 | M-N | 100 1/2 | 100 100 1/2 | 92 | 95 100 1/2 |
| 25-year gold 5s | 1951 | M-S | 99 1/2 | 99 1/2 100 | 103 | 88 1/2 100 |
| 30-year 5s | 1960 | J-J | 94 | 93 1/2 94 1/2 | 113 | 80 1/2 94 1/2 |
| Westinghouse El & Mfg 3 1/2s | 1951 | J-J | --- | 101 101 1/2 | 11 | 99 1/2 101 1/2 |
| 2 1/2s debentures | 1971 | M-S | --- | 98 1/2 98 1/2 | 12 | 97 1/2 99 1/2 |
| Wheeling & Lake Erie RR 4s | 1940 | M-N | --- | *102 103 | --- | 102 1/2 103 1/2 |
| Gen & ref M 2 1/2s series A | 1992 | J-D | --- | *92 1/2 | --- | --- |
| Wheeling Steel 3 1/2s series C | 1970 | M-S | 99 1/2 | 99 1/2 100 | 31 | 93 1/2 100 |
| 1st mtge 3 1/2s series D | 1967 | J-J | --- | 100 100 1/2 | 40 | 94 100 1/2 |
| Wilson & Co 1st mortgage 3s | 1958 | A-O | 102 1/2 | 101 1/2 103 | 13 | 101 1/2 103 1/2 |
| Winston-Salem S B 1st 4s | 1960 | J-J | --- | 112 1/2 112 1/2 | 1 | 111 1/2 112 1/2 |
| Wisconsin Central Ry | | | | | | |
| 1st general 4s | 1949 | J-J | 72 | 71 1/2 74 | 67 | 64 75 1/2 |
| Certificates of deposit | | J-J | --- | 71 71 | 2 | 71 73 |
| 1st & Du div & term 1st 4s | 1936 | M-N | 41 1/2 | 38 1/2 41 1/2 | 417 | 19 1/2 43 |
| Certificates of deposit | | | | | | |
| Wisconsin Electric Power 2 1/2s | 1976 | J-D | --- | *96 1/2 | --- | 93 96 1/2 |
| Wisconsin Public Service 3 1/2s | 1971 | J-J | --- | 104 1/2 104 1/2 | 2 | 103 104 1/2 |

Yonkers Elec Lt & Power 2 1/2s 1976 J-J -- *94 1/2 96 -- 92 1/2 94

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

†Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular week range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, June 12, and ending the current Friday, June 18. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | | Friday | Week's | Sales | Range Since | |
|----------------------------------|-----|------------|-----------|----------|-------------|------|
| New York Curb Exchange | | Last | Range | for Week | January 1 | |
| | Par | Sale Price | of Prices | Shares | Low | High |
| | | | Low High | | | |
| ACF-Brill Motors warrants | | | | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|------|------------------------------|------------------------------|-----------------------------|-----------------------|----------|
| Par | Low | High | Low | High | Low | High |
| Argus Inc. | 1 | 5% | 5% | 2,000 | 4% Feb | 6% May |
| Arkansas Natural Gas common | 8 | 7% | 8% | 4,200 | 4% Feb | 8% May |
| Common class A non-voting | 8 | 7% | 8% | 20,700 | 4% Feb | 8% May |
| 6% preferred | 10 | 10% | 10% | 600 | 10% May | 10% Jan |
| Arkansas Power & Light \$7 pfd. | 10 | 113% | 113% | 10 | 112% Feb | 114% May |
| Aro Equipment Corp. | 2.50 | 12% | 12% | 700 | 10% Feb | 13% Jan |
| Ashland Oil & Refining Co. | 1 | 22% | 21% | 27,100 | 12% Feb | 23 Jun |
| Associated Electric Industries— | | | | | | |
| American dep rets reg. | 1 | — | — | — | 6% Apr | 8% Jan |
| Associated Laundries of America | 1 | — | — | 1,000 | 3% Feb | 1% Jan |
| Associated Tel & Tel class A | 1 | — | — | 175 | 6% Feb | 11% Jun |
| Atlantic Coast Fisheries | 1 | 3% | 3% | 1,900 | 2% Mar | 4% Apr |
| Atlantic Coast Line Co. | 50 | 64 | 63% | 250 | 52 Mar | 64% Jun |
| Atlas Corp warrants | 1 | 6% | 6% | 6,000 | 3% Feb | 7% May |
| Atlas Plywood Corp. | 1 | 30% | 30% | 1,200 | 24% Feb | 32 May |
| Automatic Steel Products Inc. | 1 | 6 | 6 | 300 | 4% Jan | 6% Apr |
| Automatic Voting Machine | 1 | — | — | 200 | 6% Feb | 9% Apr |
| Avery (B F) & Sons common | 5 | 14 | 14 | 500 | 10% Mar | 15% Jan |
| 8% preferred | 25 | — | — | — | 24% Feb | 25% May |
| Ayrshire Collieries Corp com. | 3 | 26% | 26% | 400 | 15% Feb | 27 Jun |
| B | | | | | | |
| Babcock & Wilcox Co. | 60% | 59% | 60% | 2,000 | 45 Feb | 61% Jun |
| Baldwin Locomotive— | 30 | — | — | 250 | 34 Jan | 37 Jun |
| Baldwin Rubber Co common | 1 | — | — | 100 | 9 Mar | 14 Jan |
| Banco de los Andes— | 1 | — | — | — | — | — |
| American shares | 1 | 7% | 7% | 20,400 | 10% Jan | 11 Jan |
| Barium Steel Corp. | 1 | — | — | — | 4% Mar | 7% Jun |
| Barlow & Seelig Mfg— | 5 | — | — | 200 | 15 Feb | 17% Apr |
| \$1.20 convertible A common | 1 | — | — | 900 | 5% Jan | 7% May |
| Basic Refractories Inc. | 1 | 6% | 6% | 200 | 10% Mar | 15% May |
| Baumann (L) & Co common | 1 | — | — | — | 5% Apr | 7 May |
| Beau-Brummel Ties common | 1 | 15 | 15 | 2,100 | 14% Apr | 17 Jan |
| Beck (A S) Shoe Corp. | 1 | — | — | 200 | 13% Jan | 3% Apr |
| Belmont Aircraft common | 100 | 146% | 145% | 500 | 125% Mar | 146% Jun |
| Bell Tel of Canada | 1 | — | — | 300 | 8% Mar | 10% Jan |
| Benrus Watch Co Inc. | 1 | — | — | 90 | 19 Jan | 22 Apr |
| Benson & Hedges common | 1 | — | — | — | 31 Apr | 34 Jun |
| Convertible preferred | 1 | — | — | — | — | — |
| Bickford's Inc common | 1 | 17% | 17% | 500 | 16% Mar | 18 Jan |
| Birdsboro Steel Fdry & Mach Co com. | 1 | — | — | 200 | 7% Feb | 9% May |
| Blauner's common | 1 | 11% | 11% | 1,175 | 6% Mar | 11% Jun |
| Blue Ridge Corp common | 1 | 4 | 3% | 15,600 | 2% Feb | 4% May |
| Blumenthal (S) & Co common | 1 | — | — | 1,500 | 8% Mar | 10% May |
| Bohach (H C) Co common | 100 | 49 | 46 | 850 | 33% Mar | 50 Jun |
| 7% 1st preferred | 100 | 128 | 127 | 120 | 113 Mar | 129 May |
| Borne, Serrysen Co. | 25 | — | — | — | 24% Apr | 30 May |
| Bourjois Inc. | 1 | — | — | — | 8% May | 11 Jan |
| Brazilian Traction Light & Power | 1 | 17% | 17% | 1,700 | 13% Mar | 19% May |
| Breeze Corp common | 1 | 10 | 10 | 800 | 8% Feb | 11% Mar |
| Bridgeport Gas Light Co. | 1 | — | — | 150 | 22 Feb | 23 Jan |
| Bridgeport Oil Co. | 1 | — | — | 200 | 9% Jan | 13% Jun |
| Brillo Mfg Co common | 1 | — | — | — | 14% Apr | 16 Feb |
| Class A | 1 | — | — | — | — | — |
| British-American Oil Co. | 1 | — | — | 600 | 15% Mar | 21% May |
| British American Tobacco— | | | | | | |
| Amer dep rets ord reg. | 1 | — | — | — | 11 Feb | 13% Jan |
| Amer dep rets ord reg. | 1 | — | — | — | 9% May | 12% Feb |
| British Celanese Ltd— | | | | | | |
| Amer dep rets ord reg. | 100 | — | — | 300 | 2 May | 2% Jan |
| British Columbia Power class A | 1 | — | — | 200 | 20 Jan | 23% Apr |
| Class B | 1 | — | — | 200 | 1% Apr | 2% Jun |
| Brown Forman Distillers— | 1 | 25% | 25% | 5,300 | 16% Jan | 27% May |
| Brown Rubber Co common | 1 | 11% | 11% | 2,700 | 7 Feb | 12 May |
| Bruce (E L) Co new common | 1 | 30 | 30 | 300 | 25% May | 32 Jun |
| Bruck Mills Ltd. | 2.50 | 27% | 27% | 425 | 17% Mar | 29% Jun |
| Buckeye Pipe Line | 1 | — | — | 1,300 | 10% Mar | 12% Jun |
| Bunker Hill & Sullivan | 2.50 | 23% | 23% | 9,700 | 16 Mar | 24% Jun |
| Burd Piston Ring Co. | 1 | 17 | 15 | 3,100 | 13 Mar | 17% Jun |
| Burma Corp Amer dep rets | 1 | — | — | 67,600 | 3% Feb | 3% May |
| Burry Biscuit Corp. | 12% | 2% | 2% | 1,300 | 2% Mar | 3% Jan |
| Butler (P H) common | 250 | — | — | — | 11% May | 12% Apr |
| C | | | | | | |
| Cable Electric Products common | 500 | 6 | 5% | 2,900 | 3% Feb | 11% Apr |
| Cables & Wireless— | | | | | | |
| American dep rets 5% pfd. | 1 | — | — | — | 2% Mar | 2% Jan |
| Calamba Sugar Estate | 1 | — | — | — | 6% Feb | 7% Jan |
| California Electric Power | 1 | 7% | 7% | 900 | 6% Mar | 8% May |
| Callite Tungsten Corp. | 1 | — | — | 2,600 | 2% Mar | 4% May |
| Camden Fire Insurance | 1 | — | — | — | 18 Jan | 20 Apr |
| Canada Bread Co Ltd. | 1 | — | — | — | 3% Feb | 3% Feb |
| Canada Cement Co Ltd common | 1 | — | — | — | 12% Feb | 18% May |
| 6% preference | 20 | — | — | — | 22% May | 23 May |
| Canadian Cannery Ltd common | 1 | — | — | — | 16% Apr | 18 May |
| Convertible preferred | 1 | — | — | — | 14% Mar | 14% Mar |
| Canadian Industrial Alcohol— | | | | | | |
| Class A voting | 1 | 11 | 11% | 200 | 9 Feb | 12% May |
| Class B non-voting | 1 | 11 | 10% | 600 | 8 Feb | 12% May |
| Canadian Industries Ltd— | | | | | | |
| 7% preferred | 100 | — | — | — | 139% Jun | 139% Jun |
| Canadian Marconi | 1 | 2% | 2% | 32,100 | 1% Feb | 2% Jun |
| Capital City Products | 1 | 50% | 50% | 325 | 3% Mar | 5% Jun |
| Carey Baxter & Kennedy Inc. | 1 | — | — | 700 | 8% Jan | 10 Apr |
| Carnation Co. | 2.50 | 4% | 4% | 400 | 3% May | 6 Jan |
| Carnation Co common | 1 | 48% | 48% | 60 | 48 Apr | 53 Jan |
| Carolina Power & Light \$5 pfd. | 1 | — | — | — | 108% Jan | 110% Jan |
| Carr-Consolidated Biscuit Co. | 1 | 4% | 4% | 2,200 | 3% Apr | 6% Jan |
| Carreras Ltd— | | | | | | |
| Amer dep rets B ord. | 25 | — | — | — | — | — |
| Carter (J-W) Co new common | 1 | 5% | 5% | 300 | 4% May | 5% Jun |
| Casco Products common | 1 | 6 | 6% | 1,000 | 5% Mar | 7% Jan |
| Castle (A M) & Co. | 10 | — | — | 50 | 31 Jan | 38% May |
| Catalin Corp of America | 1 | 7% | 7% | 3,600 | 6 Mar | 8% Jan |
| Central Maine Power Co— | | | | | | |
| 3.50% preferred | 100 | — | — | 30 | 74% Mar | 81 Apr |
| Central Ohio Steel Products | 1 | — | — | — | 16% Feb | 19% May |
| Central Power & Light 4% pfd. | 100 | — | — | — | 82% Apr | 85% Jan |
| Central & South West Corp. | 1 | 9% | 9% | 11,500 | 8% Feb | 10% May |
| Central States Elec 6% preferred | 100 | — | — | 225 | 13 Feb | 21% Jun |
| 7% preferred | 100 | — | — | 270 | 54 Feb | 86% Jun |
| Conv pfd opt div ser | 100 | — | — | — | 13 Mar | 21 May |
| Conv pfd opt div ser 1929 | 100 | — | — | 100 | 12 Feb | 21% May |
| Century Electric Co common | 1 | — | — | 300 | 10% Apr | 14% May |
| Cessna Aircraft Co common | 1 | 4% | 4% | 1,700 | 3% Feb | 5% Apr |
| Chamberlin Co of America | 2.50 | — | — | — | 7% Feb | 8% Jan |
| Charis Corp common | 10 | — | — | 10 | 12 Mar | 13 Jan |
| Cherry-Burrill common | 5 | — | — | — | 20% Mar | 25% Jan |
| Chesapeake Mfg common | 10 | 63% | 63% | 350 | 54 Apr | 70 Jan |
| Chicago River & Mach. | 4 | 16% | 16% | 250 | 15% Mar | 18 Jan |
| Chicago & Southern Air Lines | 1 | — | — | 700 | 5% Jan | 7% May |
| Noting trust etc. | 1 | — | — | 900 | 5% Jan | 7% May |
| Chief Consolidated Mining | 1 | 1% | 1% | 2,200 | 3% Feb | 1% May |
| Cities Service common | 1 | 61% | 58 | 73,000 | 31% Feb | 61% Jun |
| City Auto Stamping | 10 | 14 | 13% | 600 | 11% Mar | 14% May |
| City & Suburban Homes | 5 | 10 | 9% | 600 | 9% Feb | 11 Apr |
| Clark Controller Co. | 1 | — | — | 400 | 14 Feb | 19 Jun |
| Clarostat Mfg Co. | 1 | 3% | 3% | 12,000 | 1% Feb | 3% May |
| Claude Neon Inc common | 1 | 3% | 3% | 79,400 | 1% Feb | 4 Jun |
| Clayton & Lambert Mfg. | 1 | — | — | 400 | 7% Mar | 10% Jan |
| Clinchfield Coal Corp common | 20 | 45 | 43% | 300 | 24 Jan | 47% May |
| Club Aluminum Products Co. | 1 | — | — | 300 | 6 Feb | 7% Jan |
| D | | | | | | |
| Davenport Hosiery Mills | 2.50 | — | — | 75 | 34 Jan | 37% Feb |
| Davidson Brothers Inc. | 1 | 8% | 8% | 600 | 6% Jan | 8% Jun |
| Dayton Rubber Co class A | 35 | — | — | 100 | 33 Jun | 35% Feb |
| Dejay Stores common | 500 | 8% | 7% | 1,300 | 5% Mar | 8% Jun |
| Dennison Mfg class A common | 5 | 10% | 10% | 1,100 | 9% Jan | 11% May |
| 8% debenture | 100 | — | — | — | 140 Apr | 140 Apr |
| Derby Oil Co common | 30 | 29% | 31 | 10,600 | 18 Feb | 31 Jun |
| Detroit Gasket & Manufacturing | 1 | — | — | — | 9 Mar | 11% Jan |
| Detroit Gray Iron Foundry | 1 | — | — | 1,600 | 2% May | 3% Jun |
| Detroit Steel Products | 10 | 27% | 27 | 700 | 18% Feb | 28 May |
| Devos & Reynolds class B | 1 | — | — | 100 | 12% Jan | 14 Jan |
| Diana Stores Corp common | 500 | 7% | 7% | 9,600 | 5% Feb | 7% Jun |
| Distillers Co Ltd— | | | | | | |
| Amer dep rets ord reg. | 1 | — | — | — | 12% Apr | 15 May |
| Dobackman Co common | 1 | — | — | 500 | 9% May | 12% Jun |
| Domestic Credit Corp class A | 1 | 3% | 3% | 15,200 | 2% Apr | 3% Jun |
| Dominion Bridge Co Ltd. | 1 | — | — | — | 21% Mar | 28 May |
| Dominion Steel & Coal class B | 25 | — | — | 1,200 | 11% Feb | 16% May |
| Dominion Tar & Chem Co Ltd. | 1 | — | — | — | 9% Feb | 11% May |
| Dominion Textile Co Ltd common | 1 | — | — | — | 6% Mar | 7% May |
| Draper Corp. | 1 | — | — | 225 | 6% Mar | 7% May |
| Driver Harris Co. | 10 | 40 | 40 | 50 | 36 Jan | 40 Jun |
| Duke Power Co Ltd. | 1 | — | — | — | 74% Mar | 83 May |
| Dunlop Rubber Co Ltd. | 1 | — | — | — | — | — |
| Amer dep rets ord reg. | 1 | — | — | — | 8 Jan | 8 Jan |
| Durham Hosiery class B common | 1 | — | — | 25 | 12 Feb | 14 Jan |
| Duro Test Corp common | 1 | — | — | 500 | 3% Feb | 5% May |
| Duval Texas Sulphur | 1 | 16% | 16% | 2,200 | 12% Feb | 16% Jun |
| E | | | | | | |
| East Gas & Fuel Assn common | 10 | 5% | 5% | 1,300 | 3% Feb | 7 May |
| 4% prior preferred | 100 | 83 | 82 | 325 | 76 Mar | 85 Jan |
| 6% preferred | 100 | 77% | 77% | 500 | 65% Apr | 83 May |
| Eastern Malleable Iron | 25 | — | — | — | 54 Apr | 58 Jan |
| Eastern States Corp. | 1 | 4% | 4% | 5,200 | 2% Mar | 4% May |
| 8% preferred series A | 1 | — | — | 250 | 57 Feb | 88 May |
| 8% preferred series B | 1 | 78 | 75% | 325 | 53% Feb | 81% May |
| Eastern Sugar Associates— | | | | | | |
| Com shares of beneficial int. | 1 | — | — | 400 | 10% Mar | 13 Apr |
| 8% pfd shares of beneficial int. | 1 | — | — | 400 | 50 Feb | 58% Jun |
| Easy Washing Machine class B | 13 | 13 | 14% | 2,100 | 8% Feb | 14% May |
| Electric Bond & Share common | 5 | 14% | 14% | 37,300 | 9% Feb | 15 May |
| Electric Power & Light \$7 2d pfd A | 141 | 141 | 143% | 210 | 126 Feb | 146 Jan |
| Option warrants | 1 | — | — | 1,600 | 3% Feb | 6% Jun |
| Electrographic Corp new common | 1 | — | — | — | 13% May | 14% May |
| Electromaster Inc. | 1 | 3% | 3% | 900 | 2% Mar | 3% Jun |
| Ellitt Co common | 10 | — | — | — | 15% Feb | 27 Jun |
| 5% preferred | 50 | — | — | — | 42 Feb | 46 Apr |
| Empire District Electric 5% pfd. | 100 | 96% | 96% | 20 | 92 Jan | 98 Feb |
| Empire Millwork Corp. | 1 | 8 | 7% | 800 | 6% Feb | 8% Jan |
| Emasco Derrick & Equipment | 5 | — | — | — | 11 Feb | 15 Jun |
| Equity Corp common | 100 | 2% | 2% | 10,500 | 1% Feb | 2% May |
| 8% convertible preferred | 1 | 43% | 43% | 150 | 41 Mar | 46% Jun |
| Esquire Inc. | 1 | — | — | 500 | 6% Feb | 8% May |
| Eureka Corp Ltd. | 1 | 1% | 1% | 10,300 | 1 Apr | 3% Jan |
| Eureka Pipe Line common | 10 | 30 | 30 | 75 | 28 Jan | 30% May |
| F | | | | | | |
| Fairchild Camera & Instrument | 1 | 23 | 22% | 3,800 | 9% Jan | 28% Jun |
| Fairchild Engine & Airplane | 1 | 5% | 5% | 23,700 | 3% Jan | 5% May |
| Fansteel Metallurgical | 1 | 14% | 13% | 9,800 | 10% Feb | 15% Apr |
| Fire Association (Phila) | 10 | 56 | 56 | 160 | 46 Jan | 58% Apr |
| First York Corp common | 100 | 3% | 3% | 1,000 | 2 Jan | 3% May |
| \$2 div cum preferred | 1 | — | — | 100 | 34 Jan | 38% Apr |
| Fishman (M H) Co— | | | | | | |
| 50 to \$1 Stores | 1 | — | — | — | 14% Mar | 18 Apr |
| Ford Motor Co Ltd. | 1 | — | — | — | — | — |
| Amer dep rets ord reg. | 1 | 4% | 4% | 1,600 | 4% May | 5% May |
| Ford Motor of Canada— | | | | | | |
| Class A non-voting | 1 | — | — | 900 | 16% Jan | 23 May |
| Class B voting | 1 | — | — | — | 18% Jan | 24% Jun |
| Ford Motor of France— | | | | | | |
| Amer dep rets bearer | 1 | 1% | 1% | 6,800 | 1 Feb | 2 Jan |
| Ford Pitt Brewing Co. | 1 | 9% | 9% | 600 | 7% Feb | 9% Jun |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|------|------------------------------|------------------------------|---------|-----------------------------|-----------------------|-------------|
| | | Par | Low | High | | Low | High |
| General Alloys Co. | 25 | 2 3/4 | 2 3/4 | 2 3/4 | 500 | 1 1/4 Mar | 3 1/4 May |
| General Builders Supply Corp com | 1 | 4 1/2 | 4 1/2 | 4 3/4 | 2,300 | 3 1/4 Feb | 5 1/4 May |
| 5% conv preferred | 25 | — | 25 1/4 | 25 3/4 | 28 | 23 1/4 Jan | 27 1/4 May |
| General Electric Co Ltd. | — | — | — | — | — | — | — |
| Amer dep rcts ord reg. | — | — | — | — | — | 7 1/4 Apr | 9 1/4 May |
| General Finance Corp common | 1 | 7 1/4 | 7 1/4 | 7 3/4 | 1,900 | 6 1/4 Mar | 8 1/4 Jan |
| 5% preferred series A | 10 | — | 8 1/4 | 8 3/4 | 200 | 7 1/4 Jan | 9 1/4 Apr |
| General Fireproofing common | 1 | 35 | 34 1/4 | 36 1/4 | 700 | 27 1/4 Feb | 36 1/4 Jun |
| General Outdoor Adv 6% pfd | 100 | — | — | — | — | 98 Jan | 108 1/4 Apr |
| General Phoenix Corp new com | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 1,300 | 2 1/4 Feb | 5 1/4 Jun |
| General Plywood Corp com | 50c | 7 1/4 | 7 1/4 | 7 1/2 | 2,100 | 6 1/4 May | 12 1/4 Mar |
| General Public Service 5% preferred | 1 | — | 100 | 100 | 50 | 95 Feb | 100 Apr |
| General Shareholdings Corp com | 1 | — | 5 1/4 | 5 1/2 | 800 | 2 1/4 Feb | 5 1/4 Jun |
| 5% convertible preferred | 1 | — | 94 1/4 | 96 1/2 | 175 | 84 1/4 Mar | 96 1/2 Jan |
| Georgia Power 5% preferred | — | — | 112 1/2 | 112 1/2 | 100 | 110 Mar | 117 Jan |
| 5% preferred | — | — | — | — | — | 105 1/2 Jun | 110 1/2 Feb |
| Giant Yellowknife Gold Mines | 1 | — | 4 | 4 1/4 | 400 | 2 1/4 Mar | 5 Jan |
| Gilbert (A-C) common | — | 22 3/4 | 21 1/4 | 23 1/2 | 1,650 | 16 Jan | 23 1/2 Jun |
| Preferred | — | — | 53 1/4 | 53 1/2 | 10 | 52 May | 54 Apr |
| Gilchrist Co. | — | — | — | — | — | 11 Feb | 12 Jan |
| Gladding McBean & Co. | 25 | — | — | — | — | 29 Apr | 34 Jun |
| Gleaner Harvester Corp | 2.50 | — | 27 1/4 | 29 | 1,400 | 21 1/4 Feb | 29 1/4 May |
| Glen Alden Coal | — | 22 1/2 | 22 1/2 | 22 1/2 | 3,700 | 18 1/4 Jan | 24 May |
| Glenmore Distilleries class B | 1 | 15 1/4 | 15 1/4 | 15 1/4 | 800 | 14 1/4 Feb | 21 1/4 Jan |
| Globe-Union Inc | 5 | 15 1/4 | 15 | 15 1/4 | 1,200 | 12 1/4 May | 15 1/4 Jun |
| Gobel (Adolf) Inc common | 1 | 2 1/4 | 2 1/4 | 2 1/4 | 200 | 2 1/4 Jan | 3 1/4 Jan |
| Godchaux Sugars class A | — | — | 46 | 46 | 25 | 42 Feb | 50 1/4 Jan |
| Class B | — | — | — | — | — | 22 1/4 Feb | 28 1/4 Jan |
| 5% prior preferred | — | — | — | — | — | 84 1/4 Apr | 91 Jan |
| Goldfield Consolidated Mines | 1 | — | — | — | 5,300 | — | — |
| Goodman Mfg Co. | 50 | — | — | — | — | 54 Mar | 57 1/4 May |
| Gorham Inc class A | — | — | 7 1/4 | 7 1/4 | 100 | 6 1/4 Feb | 9 1/4 Jan |
| Gorham Mfg common | 10 | — | 61 | 61 | 100 | 50 Mar | 65 Jan |
| Graham-Paige Motors 5% conv pfd | 25 | — | — | — | — | 12 1/4 Feb | 18 1/4 Jan |
| Grand Rapids Varnish | 1 | — | 8 1/2 | 9 | 400 | 6 1/4 Mar | 9 1/4 May |
| Gray Mfg Co. | 5 | — | 12 1/4 | 13 1/4 | 2,800 | 7 Mar | 14 1/4 May |
| Great Atlantic & Pacific Tea | — | — | — | — | — | — | — |
| Non-voting common stock | — | 118 | 117 | 118 | 450 | 91 Feb | 120 Jun |
| 7 1/2 1st preferred | 100 | — | 137 1/4 | 137 3/4 | 10 | 133 Apr | 140 Mar |
| Great Northern Paper | 25 | — | 41 1/4 | 42 1/2 | 500 | 36 1/4 Mar | 44 1/4 Jan |
| Grocery Stores Products common | 25c | — | 9 1/4 | 9 1/4 | 200 | 8 May | 9 1/4 Jan |
| Gulf States Utilities 4 1/4 pfd | 100 | 105 | 105 | 105 | 10 | 98 1/4 Mar | 105 Apr |
| Gypsum Lime & Alabastine | — | — | — | — | — | — | — |
| Hall Lamp Co. | 5 | — | 8 3/4 | 9 | 400 | 7 1/4 Feb | 9 1/4 May |
| Hamilton Bridge Co Ltd. | — | — | — | — | — | 8 1/4 Feb | 8 1/4 May |
| Hammermill Paper | 10 | 44 | 43 | 44 | 2,000 | 30 Mar | 44 Jun |
| Hammermill Electric Light | 25 | 51 1/4 | 50 1/2 | 51 1/4 | 190 | 50 Apr | 56 1/4 Jan |
| Hartford Rayon common | 1 | 3 1/4 | 3 1/4 | 4 1/4 | 4,100 | 2 1/4 Mar | 4 1/4 May |
| Harvard Brewing Co. | 1 | — | 2 1/4 | 2 3/4 | 500 | 1 1/4 Feb | 2 3/4 May |
| Hat Corp of America B non-vot com | 1 | 6 1/4 | 6 1/4 | 7 | 400 | 6 1/4 Jan | 7 1/4 May |
| Hathaway Bakeries Inc. | 1 | 8 1/4 | 8 1/4 | 9 1/4 | 1,400 | 6 1/4 Feb | 9 1/4 May |
| Hazeltine Corp. | 16 | 14 1/4 | 14 1/4 | 16 1/2 | 3,600 | 13 1/4 Mar | 16 1/4 Jan |
| Hearn Dept Stores common | 5 | 11 | 10 1/4 | 11 1/4 | 3,900 | 8 Mar | 11 1/4 May |
| Hecla Mining Co. | 25c | 13 1/4 | 12 1/4 | 13 1/4 | 3,600 | 10 Feb | 14 May |
| Helena Rubinstein common | — | — | 10 1/4 | 11 1/4 | 750 | 9 1/4 Jun | 12 Apr |
| Class A | — | — | — | — | — | 10 1/4 Feb | 11 1/4 Jan |
| Heller Co common | 2 | — | 11 1/4 | 11 1/4 | 100 | 9 1/4 Feb | 11 1/4 May |
| 5 1/2 1st preferred w w | 100 | — | 98 | 98 | 90 | 96 Mar | 98 1/4 Apr |
| 4 1/2 preferred w w | 100 | — | 73 | 73 | 100 | 71 Apr | 73 May |
| Henry Holt & Co common | 1 | 6 | 6 | 6 1/4 | 400 | 6 Jun | 7 1/4 Apr |
| Hoe (R) & Co class A | 10 | — | 48 1/4 | 48 1/4 | 50 | 48 1/4 Jun | 55 1/4 Jan |
| Hollinger Consolidated G M | 5 | 7 1/4 | 7 1/4 | 7 1/4 | 2,200 | 7 1/4 Jun | 9 1/4 Jan |
| Holly Stores Inc. | 1 | — | — | — | — | 3 Mar | 4 1/4 May |
| Holophane Co common | — | — | — | — | — | 24 Feb | 30 1/4 Jun |
| Holder's Inc. | — | — | — | — | — | 19 May | 20 1/4 Apr |
| Hornel (Geo A) & Co common | — | — | 43 1/4 | 43 1/2 | 130 | 41 1/4 Feb | 44 1/4 Jan |
| Horn & Hardart Baking Co. | — | 143 | 143 | 143 | 120 | 140 Feb | 148 Jan |
| Horn & Hardart common | — | — | 33 1/4 | 33 1/4 | 25 | 31 1/4 Mar | 35 1/4 Jan |
| 5% preferred | 100 | — | — | — | — | 105 1/4 Jan | 109 1/4 May |
| Hubbell (Harvey) Inc new common | 5 | — | 24 | 24 1/2 | 300 | 19 1/4 May | 24 1/4 Jun |
| Humble Oil & Refining | — | 86 | 86 | 88 | 2,900 | x65 Feb | 88 Jun |
| Hurd Lock & Mfg Co. | 5 | — | 3 1/4 | 4 | 300 | 3 Mar | 4 1/4 May |
| Husman Refrigerator Co common | — | — | — | — | — | 9 1/4 Jan | 14 May |
| 5% preferred | — | — | 41 1/4 | 41 1/4 | 50 | 41 1/4 Mar | 44 Jan |
| Common stock warrants | — | — | — | — | — | 4 Apr | 7 1/4 Jun |
| Huyler's common | 1 | — | 5 1/2 | 5 1/2 | 400 | 5 1/4 Apr | 7 1/4 Jan |
| 1st conv preferred | 1 | 30 1/2 | 30 1/2 | 31 1/2 | 75 | 30 1/2 Jun | 42 1/2 Jan |
| Hydro-Electric Securities | — | — | — | — | — | 2 1/4 Feb | 3 1/4 May |
| Hygrade Food Products | 5 | — | 23 | 23 | 200 | 16 Feb | 25 Jan |
| Illinois Power Co 5% conv pfd | 50 | 57 1/4 | 57 1/4 | 58 | 1,000 | 52 1/4 Feb | 59 1/4 May |
| Illinois Zinc Co common | — | 11 1/2 | 11 1/2 | 13 1/4 | 1,350 | 10 1/4 Mar | 16 1/4 Jan |
| Imperial Chemical Industries | — | — | — | — | — | — | — |
| Amer dep rcts registered | 21 | — | — | — | — | 4 1/4 May | 5 1/4 Feb |
| Imperial Oil (Canada) coupon | — | 16 1/2 | 16 | 16 1/4 | 29,600 | 11 1/4 Mar | 17 May |
| Registered | — | — | 16 1/4 | 16 1/4 | 700 | 11 1/4 Mar | 16 1/4 May |
| Rights w i | — | 1 1/4 | 1 1/4 | 1 1/4 | 309,100 | 1 1/4 Jun | 1 1/4 Jun |
| Imperial Tobacco of Canada | 5 | — | 11 1/2 | 11 1/2 | 400 | 9 1/4 Jan | 12 Jun |
| Imperial Tobacco of Great Britain | — | — | — | — | — | — | — |
| & Ireland | 21 | — | — | — | — | 10 1/4 May | 13 1/4 Jan |
| Indianapolis Pwr & Light 4 1/4 pfd | 100 | 93 1/4 | 93 | 93 1/4 | 250 | 90 1/4 Feb | 96 Mar |
| Insurance Co of North America | 10 | 105 1/4 | 105 1/4 | 107 | 300 | 92 1/4 Feb | 107 1/4 May |
| International Cigar Machinery | — | — | 12 1/4 | 13 | 900 | 12 1/4 May | 15 Feb |
| International Hydro-Electric | — | — | — | — | — | — | — |
| Preferred 3 1/2 series | 50 | 53 1/4 | 53 1/4 | 55 | 600 | 51 Mar | 58 1/4 Jan |
| International Metal Industries A | — | — | — | — | — | 23 1/4 Jan | 24 Apr |
| International Petroleum coupon shs | — | 13 1/4 | 13 1/4 | 14 | 39,600 | 9 1/4 Mar | 14 Jun |
| Registered shares | 10 | 13 1/4 | 13 1/4 | 13 1/4 | 8,600 | 9 1/4 Mar | 13 1/4 Jun |
| International Products | — | — | 13 1/4 | 13 | 900 | 12 1/4 May | 17 Jan |
| International Safety Razor B | — | — | 13 1/4 | 17 | 900 | 11 Mar | 2 1/4 May |
| International Utilities common | 5 | 12 1/4 | 12 1/4 | 13 1/4 | 2,900 | 9 1/4 Mar | 12 1/4 Jun |
| Investors Royalty | 1 | 2 1/4 | 1 1/4 | 2 1/4 | 5,500 | 1 1/4 Feb | 2 1/4 May |
| Iron Fireman Mfg voting trust cts | 1 | — | 18 | 18 1/4 | 200 | 16 1/4 Jan | 20 1/4 May |
| Irving Air Chute | 1 | 6 1/4 | 6 1/4 | 6 1/4 | 700 | 4 1/4 Jan | 7 1/4 Apr |
| Italian Superpower Corp com cl A | — | — | 1 | 1 | 700 | 3 1/4 Mar | 1 1/4 Apr |
| Jeannette Glass Co common | 1 | — | 6 1/4 | 6 1/4 | 1,900 | 6 Feb | 9 1/4 Jan |
| Jefferson Lake Sulphur Co | 1 | 6 1/2 | 6 1/2 | 7 1/4 | 1,800 | 4 1/4 Feb | 7 1/4 May |
| Jim Brown Stores common | 1 | — | 8 | 9 1/2 | 700 | 4 1/4 Feb | 9 1/4 Jun |
| Preference | — | — | 6 1/4 | 6 1/4 | 100 | 4 1/4 Feb | 6 1/4 Jun |
| Julian & Kokenge Co. | — | — | — | — | — | 20 1/4 Apr | 25 1/4 Jan |
| Kaiser-Frazer Corp. | 1 | 10 1/4 | 10 1/4 | 10 1/4 | 20,000 | 8 1/4 Feb | 15 1/4 Jan |
| Kansas Gas & Electric 7 1/4 pfd | 100 | — | 125 1/2 | 125 1/2 | 10 | 123 1/4 Mar | 125 1/4 Jun |
| Kawneer Co. | — | — | — | — | — | 11 1/4 Mar | 17 1/4 May |
| Kennedy's Inc. | 5 | 15 | 15 | 16 1/4 | 400 | 15 Jun | 17 Mar |
| Key Co common | — | — | 7 1/2 | 7 1/2 | 50 | 7 1/4 Jun | 9 1/4 Jan |
| Kidde (Walter) & Co. | — | — | 11 1/4 | 12 | 400 | 9 Jan | 12 1/4 May |
| Kimberly-Clark Corp. | — | — | — | — | — | — | — |
| 4 1/2 1st preferred | 100 | — | 103 1/4 | 103 1/4 | 50 | 99 1/4 Apr | 103 Jan |
| Kings County Lighting 7 1/4 pfd B | 100 | — | 55 1/4 | 56 | 60 | 45 1/4 Feb | 56 Jun |
| 5% preferred D | 100 | — | 45 | 45 | 100 | 37 1/4 Jan | 45 Jun |
| Kling Seelye Corp. | 1 | — | 18 1/4 | 19 | 1,000 | 12 1/4 Mar | 19 Jun |
| Kirby Petroleum | 1 | 19 1/2 | 16 1/2 | 20 1/4 | 2,200 | 14 Mar | 20 1/4 Jun |
| Kirkland Lake G M Co Ltd. | 1 | 1 1/4 | 1 1/4 | 1 1/4 | 5,400 | 1 1/4 Mar | 1 1/4 Jan |
| Klein (D Emil) Co common | — | — | 11 1/4 | 12 | 400 | 11 1/4 Apr | 14 Mar |
| Kleinert (I B) Rubber Co. | 10 | 14 1/4 | 14 1/4 | 14 1/4 | 100 | 13 Mar | 16 Apr |
| Knott Corp common | 1 | 23 | 23 | 23 1/4 | 75 | 20 1/4 Apr | 24 1/4 Jun |
| Kobacker Stores | 1 | 9 1/4 | 9 1/4 | 9 1/4 | 800 | 6 1/4 Feb | 9 1/4 May |
| Krueger Brewing Co. | 1 | — | 14 | 14 | 300 | 14 Mar | 17 1/4 Jan |
| Laclede-Christy Company | — | — | 16 1/4 | 16 1/4 | 100 | x14 1/4 Feb | 17 1/4 May |
| Lake Shore Mines Ltd. | — | 9 1/4 | 9 1/4 | 9 1/4 | 5,400 | 9 1/4 Jun | 11 1/4 Feb |
| Lakey Foundry & Machine | 1 | 8 1/4 | 8 1/4 | 9 1/4 | 1,900 | 6 1/4 Jan | 9 1/4 Jun |
| Lamson Corp of Delaware | 5 | — | 9 1/4 | 10 1/4 | 700 | 7 1/4 Feb | 10 1/4 May |
| Lagendoff United Bakeries cl A | — | — | — | — | — | — | — |
| Class B | — | — | — | — | — | 21 Mar | 25 Jun |
| Lauson Monotype Machine | 5 | — | 25 | 25 | 100 | 18 1/4 Feb | 28 May |
| La Salle Extension University | 5 | — | — | — | — | 6 Feb | 7 May |
| Lefcourt Realty common | 1 | 9 1/4 | 9 1/4 | 9 1/4 | 100 | 9 Apr | 10 Jan |
| Leonard Oil Development | 25 | — | — | — | 8,600 | — | — |
| Le Tourneau (R G) Inc. | 1 | 21 1/2 | 21 | 23 1/4 | 1,100 | 15 1/4 Mar | 25 May |
| Line Material Co. | 5 | 19 1/4 | 19 | 19 1/4 | 2,300 | 15 1/4 Mar | 19 1/4 May |
| Lionel Corp. | 10 | 28 | 25 1/2 | 27 1/2 | 4,500 | 18 Mar | 29 1/4 Jun |
| Lipton (Thos J) Inc 6 1/2 preferred | 25 | — | — | — | — | 25 1/4 Apr | 30 Jan |
| Lit Brothers common | — | — | 9 1/4 | 9 1/4 | 200 | 7 1/4 Mar | 11 May |
| Loblaws Groceries class A | — | — | 25 1/4 | 25 1/4 | 200 | 22 1/4 Apr | 25 1/4 Jun |
| Class B | — | — | 24 1/4 | 24 1/4 | 25 | 22 Feb | 24 1/4 Jun |
| Locke Steel Chain | 5 | — | 24 1/4 | 24 1/4 | 50 | 20 Feb | 26 1/4 Jan |
| Lone Star Gas Co. (Texas) | 10 | 22 1/2 | 22 1/2 | 23 1/4 | 8,000 | 18 Feb | 24 1/4 May |
| Longines-Wittnauer Watch Co. | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 1,000 | 7 1/4 Mar | 8 1/4 Jun |
| Long Island Lighting Co. | — | — | — | — | — | — | — |
| Common cts of dep. | — | — | — | — | 25,300 | 1/2 Mar | 1 Jan |
| 7 1/2 preferred A cts of dep. | — | — | 56 | 56 1/2 | 175 | 49 Mar | 60 Jan |
| 6 1/2 preferred B cts of dep. | — | — | 49 | 51 1/4 | 600 | 44 Apr | 55 1/4 Jan |
| Louisiana Land & Exploration | 1 | 23 1/4 | 22 1/4 | 23 1/4 | 19,900 | 15 Feb | 23 1/4 Jun |
| Louisiana Power & Light 5 1/4 pfd | — | — | 112 | 112 | 10 | 110 Apr | 112 Jan |
| Lynch Corp. | 2 | — | 18 1/4 | 18 1/4 | 400 | 15 Feb | 18 1/4 Jun |
| Mackintosh-Hemphill Co. | 5 | 7 1/2 | 7 | 7 1/2 | 400 | 5 1/4 Feb | 7 1/4 May |
| Maine Public Service Co. | 10 | 17 | 16 1/4 | 17 1/4 | 1,100 | 15 Feb | 17 1/4 May |
| Mangel Stores common | 1 | 16 1/4 | 16 | 16 1/4 | 700 | 12 Feb | 16 1/4 Jun |
| Manischew | | | | | | | |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-------------------------------------|-------|------------------------------|------------------------------|-----------------------------|-----------------------|-------------------------|
| Par | Low | High | Low | High | | |
| New England Tel & Tel | 100 | 90% | 90 | 91% | 250 | 82 1/2 Mar 96 May |
| New Haven Clock & Watch Co | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 100 | 3 1/2 Apr 8 Jan |
| 4 1/2% convertible preferred | 20 | 72 1/4 | 71 1/4 | 72 1/4 | 3,200 | 59 1/2 Jan 72 1/2 Apr |
| New Jersey Zinc | 25 | 8 | 7 1/2 | 8 1/2 | 7,400 | 6 Feb 10 1/2 May |
| New Mexico & Arizona Land | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| New Park Mining Co | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| New Process Co common | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| N Y Auction Co common | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| N Y & Honduras Rosario | 10 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| N Y Merchandise | 10 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| N Y Shipbuilding Corp | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| Founders shares | 1 | 1 1/2 | 1 1/2 | 2 | 1,600 | 1 1/2 Feb 2 1/2 Jun |
| Niagara Hudson Power common | 1 | 9% | 9% | 9% | 48,200 | 7 Feb 9 1/2 Jun |
| 5% 1st preferred | 100 | 102 | 100 1/4 | 102 | 800 | 92 Feb 102 Jan |
| 5% 2d preferred | 100 | 100 | 100 | 101 | 390 | x92 1/2 Apr 117 Jan |
| Class B optional warrants | 1 | 1 1/2 | 1 1/2 | 2 | 4,400 | 1 1/2 Mar 2 1/2 May |
| Niagara Share Corp class B com | 5 | 10 1/2 | 10 1/2 | 10 1/2 | 3,900 | 8 1/2 Jan 10 1/2 May |
| Niles-Bement-Pond | 1 | 11 1/2 | 11 | 11 1/2 | 1,600 | 9 1/2 Mar 12 1/2 May |
| Nineteen Hundred Corp class B | 1 | 19 1/2 | 19 1/2 | 20 | 1,900 | 12 Feb 20 Jun |
| Nipissing Mines | 5 | 1 1/2 | 1 1/2 | 1 1/2 | 600 | 1 1/2 Mar 1 1/2 May |
| Noma Electric | 1 | 15% | 15% | 17 1/2 | 4,300 | 13 1/2 Mar 18 1/2 Feb |
| North Amer Light & Power common | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 4,800 | 6 1/2 Feb 7 1/2 May |
| North American Rayon class A | 1 | 48 | 48 | 48 1/2 | 700 | 33 1/2 Mar 48 1/2 Jun |
| Class B common | 1 | 48 | 48 | 48 | 300 | 33 Mar 48 Jun |
| North American Utility Securities | 1 | 20 1/4 | 19 1/2 | 20 1/4 | 2,100 | 15 Mar 21 1/2 May |
| North Central Texas Oil | 5 | 3 | 2 1/2 | 3 | 1,700 | 2 1/2 Feb 3 1/2 Mar |
| Northeast Airlines | 1 | 3 | 2 1/2 | 3 | 1,700 | 2 1/2 Feb 3 1/2 Mar |
| North Penn RR Co | 50 | 95 | 95 | 95 | 10 | 90 Jan 95 1/2 Jun |
| Northern Indiana Pub Serv 5% pfd | 100 | 102 1/2 | 102 1/2 | 102 1/2 | 25 | 97 Feb 103 Jan |
| Northern States Power class A | 25 | 12 1/4 | 12 1/4 | 13 | 4,200 | 7 Feb 13 1/2 May |
| Northrop Aircraft Inc | 1 | 20 1/4 | 20 | x21 1/4 | 2,000 | 16 Apr 22 1/2 Jan |
| Novadel-Agenc Corp | 1 | 20 1/4 | 20 | x21 1/4 | 2,000 | 16 Apr 22 1/2 Jan |
| Ogden Corp common | 50c | 1 1/2 | 1 1/2 | 1 1/2 | 2,100 | 1 1/2 Feb 1 1/2 May |
| Ohio Brass Co class B common | 1 | 47 | 47 | 47 | 100 | 33 Jan 48 Jun |
| Ohio Power 4 1/2% preferred | 100 | 108 1/2 | 108 1/2 | 108 1/2 | 140 | 104 1/2 Apr 109 1/2 Jan |
| Oklahoma Natural Gas | 15 | 37 1/4 | 37 1/4 | 38 1/4 | 1,000 | 30 1/2 Feb 38 1/2 May |
| Old Pointexter Distillery | 1 | 6 1/2 | 6 1/2 | 6 1/2 | 9 | 6 1/2 Apr 9 Jan |
| Oliver United Filters class B | 1 | 13 | 13 | 13 | 13 | 13 Jun 13 Jun |
| Omar Inc | 1 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 May 17 1/2 Jan |
| O'Keefe Copper Co Ltd Amer shares | 1 | 20 1/4 | 20 1/4 | 20 1/4 | 300 | 15 Jan 24 May |
| Overseas Securities | 1 | 12 1/4 | 12 1/4 | 12 1/4 | 100 | 7 1/2 Feb 13 May |
| Pacific Can Co common | 5 | 9 | 8 1/2 | 9 | 300 | 6 1/2 Feb 10 1/2 May |
| Pacific Gas & Elec 6 1/2% 1st pfd | 25 | 34 1/2 | 34 1/2 | 35 | 1,200 | 32 1/2 Mar 36 Apr |
| 5 1/2% 1st preferred | 25 | 103 1/2 | 103 1/2 | 103 1/2 | 30 | 101 Feb 104 1/2 Jun |
| Pacific Lighting 8 1/2% preferred | 100 | 103 1/2 | 103 1/2 | 103 1/2 | 30 | 101 Feb 104 1/2 Jun |
| Pacific Power & Light 5% pfd | 100 | 103 1/2 | 103 1/2 | 103 1/2 | 30 | 101 Feb 104 1/2 Jun |
| Pacific Public Service com | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 Mar 15 1/2 May |
| 1 1/2% 1st preferred | 1 | 23 | 23 | 23 | 23 | 23 Mar 25 1/2 Jun |
| Page-Hersey Tubes common | 1 | 30 1/2 | 30 1/2 | 30 1/2 | 200 | 23 1/2 Feb 30 1/2 Apr |
| Pantepco Oil of Venezuela Amer shrs | 1 | 18 1/2 | 18 1/2 | 19 1/4 | 43,200 | 10 Feb 19 1/2 Jun |
| Paramount Motors Corp | 1 | 29 | 29 | 30 1/4 | 450 | 23 Feb 31 May |
| Parker Pen Co | 5 | 22 1/2 | 22 1/2 | 22 1/2 | 1,100 | 17 1/2 Feb 24 1/2 May |
| Parkersburg Rig & Reel | 1 | 108 | 108 | 113 | 130 | 80 Feb 113 Jun |
| Patchogue Plymouth Mills | 1 | 49 | 49 | 49 | 50 | 42 1/2 Mar 49 Jun |
| Peninsular Telephone common | 25 | 25 1/2 | 25 1/2 | 25 1/2 | 100 | 23 1/2 Jan 26 1/2 May |
| 6 1/2% cumulative preferred | 1 | 6 1/2 | 6 1/2 | 6 1/2 | 7,200 | 5 1/2 Mar 7 May |
| Penn-Dixie Cement warrants | 1 | 4 1/2 | 4 1/2 | 5 | 1,360 | 4 Feb 5 Jan |
| Penn Gas & Elec class A common | 1 | 3 | 3 | 3 | 200 | 2 Apr 3 May |
| Penn Power & Light 4 1/2% pfd | 100 | 108 1/2 | 108 1/2 | 108 1/2 | 150 | 101 1/2 Apr 108 1/2 Jun |
| Penn Traffic Co | 250 | 48 1/2 | 47 1/2 | 49 1/2 | 450 | 39 Mar 54 1/2 Jan |
| Penn Water & Power Co | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 200 | 4 Apr 5 1/2 Jan |
| Pep Boys (The) | 20 | 66 1/4 | 66 | 66 3/4 | 1,000 | 48 Feb 67 Jun |
| Pepperell Mfg Co | 250 | 11 1/2 | 11 1/2 | 11 1/2 | 100 | 9 1/2 Mar 11 1/2 Jan |
| Perfect Circle Corp | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 2,300 | 3 1/2 Mar 6 Jan |
| Pharist Tire & Rubber common | 50c | 10 | 10 | 10 | 200 | 8 1/2 Jan 11 1/2 Jun |
| Philadelphia Co common | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 300 | 6 1/2 Feb 9 1/2 Jan |
| Phillips Packing Co | 1 | 28 | 28 | 29 1/2 | 500 | 22 Feb 29 1/2 Jun |
| Pierce Governor common | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 1,800 | 2 1/2 Jun 2 1/2 Mar |
| Pinchin Johnson Ltd Amer shares | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 1,600 | 2 Feb 6 Mar |
| Pioneer Gold Mines Ltd | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 1,200 | 11 1/2 Feb 13 1/2 Jan |
| Piper Aircraft Corp common | 1 | 70 1/2 | 68 1/2 | 71 1/2 | 790 | 58 1/2 Feb 72 1/2 Jun |
| Pittsburgh Bess & Lake Erie RR | 50 | 16 1/4 | 16 1/4 | 17 | 3,500 | 8 1/2 Jan 18 Jun |
| Pittsburgh & Lake Erie | 50 | 4 1/2 | 4 1/2 | 4 1/2 | 100 | 4 1/2 Mar 5 Jan |
| Pittsburgh Metallurgical common | 5 | 13 1/2 | 13 1/2 | 13 1/2 | 50 | 11 Mar 15 May |
| Pleasant Valley Wine Co | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 1,100 | 9 1/2 Mar 14 1/2 Apr |
| Pneumatic Scale common | 10 | 4 1/2 | 4 1/2 | 4 1/2 | 100 | 4 1/2 Mar 5 Jan |
| Polaris Mining Co | 25c | 5 1/2 | 5 1/2 | 5 1/2 | 1,000 | 3 1/2 Jan 6 Apr |
| Powdrell & Alexander common | 250 | 13 1/2 | 13 1/2 | 13 1/2 | 1,100 | 11 Mar 15 May |
| Power Corp of Canada common | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 50 | 9 1/2 Mar 14 1/2 Apr |
| 6 1/2% 1st preferred | 100 | 98 1/2 | 98 1/2 | 98 1/2 | 125 | 94 1/2 Jan 98 1/2 Jun |
| Puget Sound Power & Light | 1 | x94 1/4 | x94 1/4 | x96 1/2 | 100 | 90 Jan 97 1/2 Jan |
| 5% prior preferred | 1 | 55 1/4 | 54 1/4 | 55 1/4 | 300 | 36 1/2 Feb 55 1/4 Jan |
| Puget Sound Pulp & Timber | 5 | 13 1/4 | 13 | 13 1/4 | 225 | 12 Feb 14 Jan |
| Pyle-National Co common | 10 | 8 | 8 | 8 | 300 | 6 1/2 Mar 8 Feb |
| Pyrene Manufacturing | 1 | 94 | 93 | 95 | 750 | 79 Mar x96 Jun |
| Quaker Oats common | 100 | 149 | 149 1/2 | 150 | 144 | 144 Feb 151 Jan |
| 6% preferred | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 500 | 12 Mar 14 1/2 May |
| Quebec Power Co | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 500 | 12 Mar 14 1/2 May |
| Radio-Keith-Orpheum option warrants | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 17,900 | 1 1/2 Feb 3 1/2 May |
| Railway & Light Securities | 10 | 20 | 20 1/2 | 20 1/2 | 375 | 14 1/2 Mar 20 1/2 Jun |
| Voting common | 1 | 28 1/4 | 28 1/4 | 28 1/4 | 25 | 28 1/4 Jun 31 Jan |
| Railway & Utility Investment A | 1 | 36 | 34 1/4 | 36 | 900 | 30 1/2 Mar 36 May |
| Rath Packing Co common | 10 | 52 1/2 | 52 1/2 | 52 1/2 | 50 | 52 Jun 55 Mar |
| Raymond Concrete Pile common | 1 | 9 1/4 | 8 1/2 | 9 1/4 | 51,000 | 8 1/2 Feb 9 1/2 Jun |
| 3 1/2% convertible preferred | 5 | 23 1/2 | 23 1/2 | 24 | 1,500 | 19 1/4 Mar 25 1/2 Apr |
| Raytheon Manufacturing common | 1 | 4 1/2 | 4 1/2 | 5 | 2,200 | 3 1/2 Mar 5 1/2 Jan |
| Reed Roller Bilt Co | 1 | 26 | 25 | 26 1/2 | 5,500 | 18 1/2 Feb 26 1/2 Jun |
| Regal Shoe Co | 1 | 29 | 29 | 30 1/2 | 200 | 24 1/2 Mar 32 May |
| Rele (Robert) & Co | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 500 | 1 1/2 Apr 3 1/2 Jan |
| Reliance Electric & Engineering | 5 | 26 | 25 | 26 1/2 | 5,500 | 18 1/2 Feb 26 1/2 Jun |
| Rice Six Dry Goods | 1 | 29 | 29 | 30 1/2 | 200 | 24 1/2 Mar 32 May |
| Richmond Radiator | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 1,400 | 3 1/2 Mar 4 1/2 May |
| Rio Grande Valley Gas Co | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 5,100 | 1 1/2 Jan 2 1/2 May |
| (Texas Corp) v t c | 1 | 90 1/2 | 91 1/2 | 91 1/2 | 60 | 87 Jan 93 Mar |
| Rochester Gas & Elec 4% pfd F | 100 | 23 | 23 | 23 | 23 | 23 Mar 23 Apr |
| Roeper & Pendleton Inc new com | 1 | 12 1/2 | 12 | 12 1/2 | 1,800 | 9 1/2 Feb 13 1/2 Jun |
| Rolla Royce Ltd | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 200 | 4 1/2 Mar 5 1/2 Jan |
| Amer dep rcts for ord reg | 1 | 25 | 25 | 25 | 100 | 24 1/2 Mar 25 1/2 Jan |
| Rome Cable Corp common | 5 | 38 | 36 1/2 | 39 1/2 | 5,800 | 17 Jan 30 1/2 Jun |
| Roosevelt Field Inc | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 1,700 | 7 1/2 Mar 8 1/2 Feb |
| Root Petroleum Co | 1 | 15 1/2 | 15 1/2 | 16 1/4 | 225 | 14 1/2 Jan 16 1/2 Apr |
| Rotary Electric Steel Co | 1 | 12 1/2 | 12 | 12 1/2 | 1,800 | 9 1/2 Feb 13 1/2 Jun |
| Royce (The) Corp common | 1 | 6 | 6 | 6 1/2 | 2,400 | 3 1/2 Jan 7 1/2 Apr |
| Royalite Oil Co Ltd | 1 | 10 1/2 | 10 | 11 | 6,200 | 7 1/2 Mar 11 1/2 Apr |
| Russells Fifth Ave common | 1.25 | 5 1/2 | 5 1/2 | 5 1/2 | 300 | 4 1/2 Mar 6 1/2 Jan |
| Ryan Aeronautical Co | 1 | 10 1/2 | 10 1/2 | 10 1/2 | 300 | 4 1/2 Mar 6 1/2 Jan |
| Ryan Consolidated Petroleum | 1 | 10 1/2 | 10 1/2 | 10 1/2 | 300 | 4 1/2 Mar 6 1/2 Jan |
| Ryerson & Haynes common | 1 | 10 1/2 | 10 1/2 | 10 1/2 | 300 | 4 1/2 Mar 6 1/2 Jan |
| St Lawrence Corp Ltd com | 1 | 10 1/2 | 9 1/2 | 10 1/2 | 2,700 | 8 1/2 Mar 13 1/2 Jan |
| Class A 2 1/2% conv pref | 50 | 37 1/2 | 37 | 38 1/4 | 2,200 | 27 1/2 Mar 38 1/2 Apr |
| Salt Dome Oil Co | 1 | 11 1/4 | 11 1/4 | 12 1/4 | 17,800 | 7 1/2 Mar 12 1/2 Jan |
| Samson United Corp common | 1 | 1 1/2 | 1 1/2 | 2 | 800 | 1 1/2 Mar 2 1/2 Jan |
| Savoy Oil Inc (Del) | 25c | 3 1/2 | 3 1/2 | 3 1/2 | 3,800 | 2 1/2 Mar 3 1/2 Apr |
| Savoy & Fisher Brick Co | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 400 | 3 Feb 4 1/2 May |
| Schulte (D A) Inc common | 1 | 2 1/2 | 2 1/2 | 3 1/2 | 6,400 | 2 1/2 Mar 3 1/2 Jan |
| Scovill Manufacturing | 25 | 32 1/2 | 32 1/2 | 33 1/4 | 1,400 | 27 Feb 34 Jun |
| Scullin Steel Co common | 1 | 18 1/2 | 18 1/2 | 19 1/2 | 700 | 10 1/2 Feb 19 1/2 Jun |
| Securities Corp General | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 1,800 | 1 1/2 Mar 3 1/2 Jan |
| Seaman Bros Inc | 1 | 18 1/2 | 18 1/2 | 18 1/2 | 400 | 16 1/2 Feb 19 1/2 Jun |
| Segal Lock & Hardware | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 5,600 | 2 Feb 2 1/2 Jan |
| Selby Shoe Co | 1 | 21 1/2 | 21 1/2 | 21 1/2 | 100 | 20 1/2 Mar 24 1/2 Jan |
| Selected Industries Inc common | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 8,900 | 1 1/2 Mar 4 1/4 May |
| Convertible stock | 5 | 25 1/2 | 25 1/2 | 26 1/2 | 2,250 | 13 1/2 Feb 27 1/2 Jun |
| \$5.50 prior stock | 25 | 83 | 83 | 84 | 200 | 74 Feb 85 Jun |
| Allotment certificates | 1 | 87 | 87 | 87 | 50 | 75 1/2 Mar 87 1/2 Jun |
| Semler (R B) Inc | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 800 | 3 May 5 1/2 Jan |
| Sentinel Radio Corp common | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 900 | 1 1/2 Feb 4 Jun |
| Sentry Safety Control | 1 | 1 1/4 | 1 1/4 | 1 1/4 | 100 | 1 1/2 Mar 1 1/2 May |
| Serrick Corp class B | 1 | 10 1/2 | 10 1/2 | 10 1/2 | 13 | 10 1/2 Mar 13 May |
| Seton Leather common | 1 | 14 1/2 | 14 1/2 | 14 1/2 | 200 | 13 Feb 15 1/2 May |
| Shattuck Denn Mining | 5 | 2 1/2 | 2 1/2 | 3 1/2 | 900 | 2 1/2 Feb 4 May |
| Shawinigan Water & Power | 1 | 20 | 19 1/2 | 20 | 1,800 | 16 Feb 20 Jun |
| Sheller Mfg Co | 1 | 15 1/4 | 15 1/4 | 15 1/4 | 900 | 12 1/2 Feb 16 1/2 Jan |
| Sherwin-Williams common | 25 | 72 | 71 1/4 | 74 1/4 | 2,400 | 62 Mar 76 Jun |
| 4% preferred | 100 | 106 1/2 | 106 1/2 | 107 1/2 | 110 | 104 Jan 108 1/2 Apr |
| Sherwin-Williams of Canada | 1 | 18 1/2 | 18 1/2 | 18 1/2 | 800 | 18 1/2 Apr 22 1/2 May |
| Shoe Corp of America class A | 1 | 16 | 16 | 16 1/2 | 800 | 12 1/2 Mar 17 1/2 Jan |
| Slick's Breweries Ltd | 1 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 Apr 13 1/2 Jun |
| Silex Co common | 1 | 8 1/2 | 8 1/2 | 8 1/2 | 500 | 7 1/2 Apr 11 1/2 Jan |
| Simmons-Boardman Publications | 1 | 7 1/2 | 7 1/2 | 8 | 1,800 | 35 May 36 Mar |
| 5% convertible preferred | 1 | 255 1/2 | 255 1/2 | 266 | 280 | 225 Mar 270 May |
| Simplicity Pattern common | 1 | 255 1/2 | 255 1/2 | 266 | 280 | 225 Mar 270 May |
| Singer Manufacturing Co | 100 | 255 1/2 | 255 1/2 | 266 | 280 | 225 Mar 270 May |
| Singer Manufacturing Co Ltd | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 100 | 3 1/2 Jun 4 Jan |
| Amer dep rcts ord regis | 1 | 3 1/2 | 3 1/2 | 3 1/2 | 100 | 3 1/ |

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JUNE 15

| STOCKS— New York Curb Exchange | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|-----------------------------------|-----|------------------------------|------------------------------|-----------------------------|-----------------------|------------|
| | Par | | Low High | | Low | High |
| Trans Lux Corp. | 1 | 5 1/2 | 5 1/2 5 1/2 | 1,400 | 4 1/2 Mar | 6 1/2 Apr |
| Tri-Continental warrants | 1 | 3 1/2 | 3 1/2 3 1/2 | 2,400 | 1 1/2 Feb | 4 1/2 May |
| Trans Inc. | 1 | 6 1/2 | 6 1/2 7 1/2 | 700 | 2 1/2 Mar | 3 1/2 May |
| Tung-Sol Lamp Works com. | 1 | 10 1/2 | 10 1/2 10 1/2 | 300 | 9 1/2 Mar | 12 Jan |
| 80c convertible preferred | 1 | | | | | |
| U | | | | | | |
| Ulen Realization Corp. | 100 | 2 1/2 | 2 1/2 2 1/2 | 700 | 1 1/2 Jan | 2 1/2 Jun |
| Unexcelled Chemical Corp. | 5 | 4 1/2 | 4 1/2 5 1/2 | 2,900 | 4 1/2 Mar | 6 1/2 Apr |
| Union Gas of Canada | 1 | 7 1/2 | 7 1/2 7 1/2 | 4,200 | 5 1/2 Mar | 8 1/2 Jan |
| Union Investment Co. | 4 | | | | 6 Apr | 8 1/2 Jan |
| Union Oil Co of California | 1 | 96 1/2 | 96 1/2 97 1/2 | 400 | 91 1/2 Mar | 97 1/2 Jun |
| \$2.75 pfd series A | 100 | 58 | 58 58 | 10 | 57 1/2 May | 62 Jan |
| Union Stock Yards of Omaha | 100 | | | | | |
| United Aircraft Products com. | 50c | 4 1/2 | 4 1/2 4 1/2 | 6,000 | 3 1/2 Jan | 4 1/2 Mar |
| United Chemicals common | 69 | 66 1/2 | 66 1/2 70 | 1,500 | 38 1/2 Mar | 70 Jun |
| United Corp warrants | 1 | 3 1/2 | 3 1/2 3 1/2 | 8,900 | 3 1/2 Feb | 3 1/2 May |
| United Elastic Corp. | 1 | | | | 31 1/2 Apr | 36 1/2 May |
| United Gas Corp common | 10 | 20 | 19 1/2 20 1/2 | 5,100 | 16 Feb | 20 1/2 Apr |
| United Light & Railways | 7 | 21 1/2 | 20 1/2 21 1/2 | 9,700 | 17 1/2 Feb | 22 1/2 May |
| United Milk Products common | 1 | | | | 19 1/2 Jun | 20 Jan |
| Preferred | 1 | | | | 25 Jan | 28 1/2 Jan |
| United Molasses Co Ltd. | 1 | | | | 5 1/2 May | 5 1/2 May |
| Amer dep rets ord regis. | 100 | | | | 24 1/2 Jan | 24 1/2 Jun |
| United NJ RR & Canal | 100 | | | | 1 1/2 Mar | 2 Jan |
| United Profit Sharing com. | 25c | 1 1/2 | 1 1/2 1 1/2 | 600 | 1 1/2 Mar | 2 Jan |
| 10% preferred | 10 | | | | 7 1/2 May | 10 1/2 Jan |
| United Shoe Machinery common | 25 | 55 1/2 | 55 1/2 56 1/2 | 3,775 | 54 1/2 Mar | 62 1/2 Apr |
| Preferred | 25 | | | | 40 1/2 Jan | 41 1/2 Jan |
| United Specialties common | 1 | 10 1/2 | 10 1/2 10 1/2 | 300 | 8 1/2 Feb | 10 1/2 Jun |
| U S Air Conditioning Corp. | 10c | 3 | 3 3 1/2 | 4,500 | 2 1/2 Mar | 3 1/2 Jun |
| U S Foll Co class B | 1 | 16 1/2 | 15 1/2 16 1/2 | 3,400 | 11 1/2 Feb | 19 1/2 May |
| U S and International Securities | 1 | 4 1/2 | 4 1/2 5 | 4,500 | 1 1/2 Feb | 5 1/2 May |
| \$5 1st preferred with warrants | 1 | | | | 84 1/2 May | 86 May |
| U S Radiator common | 1 | | | | 16 1/2 Feb | 18 1/2 May |
| U S Rubber Reclaiming Co. | 1 | | | | 2 1/2 Apr | 3 Jan |
| United Stores Corp com. | 50c | | | | 2 1/2 Jan | 3 1/2 May |
| Universal Consolidated Oil | 10 | 64 | 63 1/2 65 | 900 | 38 1/2 Jan | 67 1/2 Apr |
| Universal Insurance | 10 | | | | 21 1/2 Mar | 22 May |
| Universal Products Co common | 10 | | | | 27 1/2 Mar | 29 Jan |
| Utah-Idaho Sugar | 5 | 2 1/2 | 2 1/2 3 | 4,300 | 2 1/2 Feb | 3 1/2 Jan |
| Utah Power & Light common | 1 | | | | 19 1/2 Mar | 22 1/2 May |

| | | | | | | |
|---------------------------|-----|--------|---------------|--------|------------|------------|
| V | | | | | | |
| Valspar Corp common | 1 | 7 1/2 | 7 1/2 8 | 600 | 7 Mar | 10 Jan |
| \$4 convertible preferred | 5 | | | | 80 Apr | 98 Jan |
| Venezuelan Petroleum | 1 | 8 1/2 | 8 1/2 8 1/2 | 19,800 | 5 1/2 Feb | 9 1/2 Apr |
| Venezuela Syndicate Inc. | 20c | 5 1/2 | 4 1/2 5 1/2 | 13,800 | 2 1/2 Mar | 5 1/2 Jun |
| Vogt Manufacturing | 1 | 14 1/2 | 14 1/2 14 1/2 | 100 | 12 1/2 Feb | 15 1/2 May |

| | | | | | | |
|-------------------------------------|------|---------|-----------------|--------|------------|-------------|
| W | | | | | | |
| Waco Aircraft Co. | 1 | 2 1/2 | 2 1/2 2 1/2 | 200 | 1 1/2 Feb | 3 1/2 May |
| Wagner Baking voting trust cts ext. | 100 | | | | 8 Feb | 10 1/2 Jun |
| 7% preferred | 100 | | | | 10 1/2 Feb | 110 1/2 Feb |
| Waitt & Bond Inc. | 1 | | | | 1 1/2 Apr | 2 1/2 Jan |
| \$2 cum preferred | 30 | | | | 1 1/2 Apr | 2 1/2 Jan |
| Walsham Watch Co. | 1 | 3 1/2 | 3 1/2 4 | 4,600 | 2 1/2 Mar | 6 1/2 Apr |
| Ward Baking Co warrants | 1 | 5 1/2 | 5 1/2 6 1/2 | 2,200 | 2 1/2 Mar | 6 1/2 Jun |
| Warner Aircraft Corp. | 1 | | | | 1 1/2 Feb | 2 1/2 May |
| Westworth Manufacturing | 1.25 | | | | 6 1/2 Mar | 10 May |
| West Texas Utilities \$6 preferred | 1 | | | | 112 Jan | 115 1/2 Apr |
| Western Maryland Ry 7 1/2 1st pfd. | 100 | | | | 140 Feb | 161 May |
| Western Tablet & Stationery com. | 1 | | | | 25 1/2 Mar | 29 May |
| Westmoreland Coal | 20 | 37 1/2 | 37 1/2 37 1/2 | 375 | 33 Mar | 39 1/2 Apr |
| Westmoreland Inc. | 10 | 21 | 21 23 | 125 | 21 Jun | 25 1/2 Jan |
| Weyenberg Shoe Mfg | 1 | | | | 10 1/2 May | 18 1/2 Jan |
| Whitman (Wm) & Co. | 1 | | | | 13 1/2 Feb | 16 1/2 Jan |
| Wichita River Oil Corp. | 10 | 24 | 23 1/2 24 1/2 | 1,400 | 17 1/2 Mar | 24 1/2 Jun |
| Wickes (The) Corp. | 5 | 9 1/2 | 9 1/2 9 1/2 | 800 | 6 1/2 Feb | 11 May |
| Williams (R C) & Co. | 1 | 10 | 10 10 1/2 | 200 | 9 1/2 May | 11 1/2 Jan |
| Willson Products Inc. | 1 | | | | 10 Feb | 12 1/2 Mar |
| Wilson Brothers common | 1 | 5 1/2 | 5 1/2 6 | 2,000 | 3 1/2 Feb | 7 1/2 May |
| 5% preferred w w | 25 | | | | 14 Jan | 19 May |
| Winnipeg Elec common | 1 | 21 1/2 | 21 1/2 21 1/2 | 400 | 17 Feb | 22 1/2 May |
| Wisconsin Pwr & Lt 4 1/2 pfd. | 100 | 101 1/2 | 101 1/2 101 1/2 | 60 | 95 Jan | 102 Apr |
| Woodall Industries Inc. | 2 | 12 1/2 | 12 1/2 12 1/2 | 500 | 10 1/2 Mar | 14 Jan |
| Woodley Petroleum | 1 | 18 1/2 | 16 1/2 18 1/2 | 6,700 | 13 Feb | 19 1/2 Jan |
| Woolworth (F W) Ltd. | 1 | | | | | |
| American deposit receipts | 5c | | | | 7 1/2 Apr | 9 1/2 Jan |
| 6% preference | 1 | | | | | |
| Wright Hargreaves Ltd. | 1 | 2 1/2 | 2 1/2 2 1/2 | 12,400 | 2 Mar | 2 1/2 May |

| BONDS New York Curb Exchange | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since January 1 |
|--|----------|--------------------|------------------------------|---|---------------|--------------------------|
| | | | | Low High | No. | Low High |
| Appalachian Elec Power 3 1/2s | 1970 | J-D | | 106 1/2 107 1/2 | 10 | 102 1/2 108 |
| Associated Electric 4 1/2s | 1953 | J-J | 99 1/2 | 99 1/2 99 1/2 | 72 | 92 1/2 100 |
| Assoe Tel & Tel deb 5 1/2s A | 1955 | M-N | 102 1/2 | 102 1/2 103 1/2 | 18 | 96 103 1/2 |
| Atlantic City Electric 3 1/2s | 1964 | J-J | | 105 1/2 106 1/2 | | 103 1/2 106 1/2 |
| Bell Telephone of Canada— 5s series C | 1960 | J-D | | 110 1/2 111 | | 109 1/2 111 |
| Bethlehem Steel 6s | 1998 | Q-F | | 115 1/2 166 | | 162 168 |
| Boston Edison 2 1/2s | 1970 | J-D | | 102 102 1/2 | 16 | 98 1/2 102 1/2 |
| Central States Electric Corp— 4 1/2s (20% redeemed) | 1948 | J-J | 91 | 90 91 | 77 | 81 93 |
| 4 1/2s (20% redeemed) | 1954 | M-S | 94 1/2 | 93 1/2 94 1/2 | 73 | 82 1/2 95 1/2 |
| Cities Service 5s | Jan 1966 | M-S | | 104 1/2 104 1/2 | 12 | 104 105 1/2 |
| Debuture 5s | 1958 | A-O | 103 1/2 | 103 1/2 104 1/2 | 33 | 103 105 1/2 |
| Debuture 5s | 1969 | M-Q | | 106 106 1/2 | 7 | 105 1/2 107 |
| Debuture 3s | 1977 | J-J | 86 1/2 | 86 1/2 87 1/2 | 255 | 78 88 1/2 |
| Consol Gas El Lt & Pwr (Balt)— 1st ref mtg 3s ser P | 1969 | J-D | | 110 1/2 105 1/2 | | 102 106 1/2 |
| 1st ref mtg 2 1/2s ser Q | 1976 | J-J | | 109 1/2 100 1/2 | | 98 1/2 101 |
| 1st ref 2 1/2s series R | 1981 | A-O | | 109 1/2 101 | | 97 1/2 100 1/2 |
| 3 1/2s conv deb | 1962 | M-N | 105 1/2 | 104 105 1/2 | 172 | 103 1/2 109 |
| Consolidated Gas (Balt City)— Gen mtg 4 1/2s | 1954 | A-O | | 111 1/2 | | 112 1/2 115 |
| Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtg 4s ser A | 1993 | M-N | | 63 1/2 64 | 3 | 55 1/2 64 1/2 |
| 1st mtg 4s ser B | 1992 | May | 45 | 44 1/2 45 1/2 | 4 | 29 1/2 46 |
| Eastern Gas & Fuel 3 1/2s | 1965 | J-J | | 102 102 1/2 | 3 | 97 1/2 103 1/2 |
| Elmira Water Lt & RR 5s | 1956 | M-S | | 110 | | 112 112 |
| Ercole Marcell Elec Mfg Co— 4 1/2s with Nov 1 1940 coupon | 1953 | | | 28 1/2 25 1/2 | 3 | 25 1/2 31 |
| 4 1/2s ex Nov 1 1947 coupon | 1953 | | | 113 | | |

| BONDS New York Curb Exchange | | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | | Bonds Sold | Range Since January 1 | |
|--|----------|--------------------|------------------------------|--|---------|---------------|--------------------------|---------|
| | | | | Low | High | No. | Low | High |
| Finland Residential Mtge Bank— 5s stamped | 1961 | M-S | -- | 142 | 50 | -- | 38 | 61 |
| Grand Trunk Western Ry 4s | 1950 | J-J | -- | 101 1/2 | 101 1/2 | 1 | 100 1/2 | 102 |
| Green Mountain Power 3 1/2s | 1963 | J-D | -- | 103 1/2 | 103 1/2 | 2 | 102 1/2 | 103 1/2 |
| Guantanamo & Western 6s | 1958 | J-J | 58 | 58 | 58 | 3 | 56 | 60 |
| Hygrade Food 6s ser A | Jan 1949 | A-O | -- | 110 1/2 | -- | -- | 100 1/2 | 103 1/2 |
| 6s series B | Jan 1949 | A-O | -- | 110 1/2 | -- | -- | 100 1/2 | 103 1/2 |
| Indianapolis Power & Lt 3 1/2s | 1970 | M-N | -- | 105 1/2 | 105 1/2 | 7 | 103 1/2 | 105 1/2 |
| International Power Sec— 4 1/2s series C | 1955 | J-D | 27 1/2 | 27 | 27 1/2 | 4 | 17 1/2 | 27 1/2 |
| 4 1/2s (Dec 1 1941 comp) | 1955 | | -- | 127 | 29 1/2 | -- | 17 | 27 1/2 |
| 4 1/2s series E | 1957 | F-A | -- | 27 1/2 | 27 1/2 | 1 | 17 1/2 | 27 1/2 |
| 4 1/2s (Aug 1941 coupon) | 1957 | | -- | 27 1/2 | 27 1/2 | 4 | 16 1/2 | 27 1/2 |
| 4 1/2s series F | 1952 | J-J | -- | 27 1/2 | 27 1/2 | 2 | 17 1/2 | 27 1/2 |
| 4 1/2s (July 1941 coupon) | 1952 | | -- | 27 | 27 1/2 | 6 | 17 1/2 | 27 1/2 |
| Interstate Power Co— 4 1/2s Debenture escrow cts | | J-J | 64 1/2 | 62 | 64 1/2 | 30 | 55 1/2 | 64 1/2 |
| Isarco Hydro-Electric Co— 4 1/2s with Nov 1 1940 coupon | 1952 | -- | -- | 25 | 25 1/2 | 2 | 20 | 28 1/2 |
| 4 1/2s ex Nov 1 1947 coupon | 1952 | -- | -- | 113 | -- | -- | 16 | 17 |
| Italian Superpower 6s | 1963 | J-J | -- | 21 | 21 1/2 | 4 | 18 | 25 |
| Kansas Electric Power 3 1/2s | 1966 | J-D | -- | 110 1/4 | -- | -- | -- | -- |
| Kansas Power & Light 3 1/2s | 1969 | J-J | -- | 108 | 108 | 9 | 107 | 108 1/2 |
| McCord Corp deb 4 1/2s | 1956 | F-A | -- | 110 1/2 | 103 1/2 | -- | 101 1/2 | 102 |
| Midland Valley RR— Extended at 4 1/2 to | 1963 | A-O | -- | -- | 66 1/2 | 4 | 58 | 67 |
| Milwaukee Gas & Light 4 1/2s | 1967 | M-S | 104 | 104 | 104 1/2 | 14 | 102 1/2 | 105 |
| New England Power 3 1/2s | 1961 | M-N | -- | 110 1/2 | 106 1/2 | -- | 104 | 107 1/2 |
| N Y & Westchester Ltg 4s | 2004 | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 7 | 101 1/2 | 103 1/2 |
| Ohio Power 1st mtg 3 1/2s | 1968 | A-O | -- | 110 1/2 | 107 1/2 | -- | 105 | 108 |
| 1st mtg 3s | 1971 | A-O | -- | 103 | 103 | 2 | 101 1/2 | 103 1/2 |
| Park Lexington 1st mtg 3s | 1964 | J-J | -- | 91 | 91 | 5 | 82 1/2 | 92 |
| Pennsylvania Water & Power 3 1/2s | 1964 | J-D | -- | 110 1/2 | -- | -- | 103 1/2 | 105 1/2 |
| 3 1/2s | 1970 | J-J | -- | 110 1/2 | 105 1/2 | -- | 103 | 106 |
| Piedmont Hydro-Electric Co— 4 1/2s with Oct 1 1940 coupon | 1960 | -- | -- | 24 1/2 | 24 1/2 | 1 | 19 | 34 |
| 4 1/2s ex Oct 1 1947 coupon | 1960 | -- | -- | 113 | -- | -- | -- | -- |
| Public Service of New Jersey— 6% perpetual certificates | | M-N | 158 1/2 | 157 1/2 | 158 1/2 | 15 | 140 1/2 | 158 1/2 |
| Queens Borough Gas & Electric— 5 1/2s series A | 1952 | A-O | -- | 99 1/2 | 99 1/2 | 1 | 98 | 103 1/2 |
| Safe Harbor Water Power Corp 3s | 1981 | M-N | -- | 199 1/2 | -- | -- | 100 | 101 |
| San Joaquin Lt & Pow 6s B | 1952 | M-S | -- | 113 1/2 | -- | -- | 113 1/2 | 113 1/2 |
| Scullin Steel Inc mtg 3s | 1951 | A-O | -- | 100 1/2 | 100 1/2 | 1 | 97 1/2 | 101 1/2 |
| Southern California Edison 3s | 1965 | M-S | -- | 104 1/2 | 104 1/2 | 36 | 101 1/2 | 105 1/2 |
| 3 1/2s series A | 1973 | J-J | -- | 105 | 106 1/2 | -- | 104 1/2 | 105 1/2 |
| Southern California Gas 3 1/2s | 1970 | A-O | 104 | 104 | 104 1/2 | 10 | 101 1/2 | 105 1/2 |
| Southern Counties Gas (Calif)— 1st mtg 3s | 1971 | J-J | -- | 99 1/2 | 99 1/2 | 7 | 98 | 101 |
| Southwestern Gas & Elec 3 1/2s | 1970 | F-A | -- | 105 | 105 | 3 | 100 1/2 | 105 1/2 |
| Spaulding (A G) 5s | 1989 | M-N | -- | 102 | 102 | 3 | 96 1/2 | 102 1/2 |
| Starrett Corp Inc 5s | 1950 | A-O | -- | 116 | 119 | -- | 114 1/2 | 118 1/2 |
| 5s collateral trust | 1966 | A-O | -- | 65 | 66 | 3 | 63 1/2 | 75 |
| Stinnes (Hugo) Corp— 4 1/2s 3rd stamped | 1946 | J-J | -- | 22 1/2 | 22 1/2 | 2 | 22 | 30 1/2 |
| Stinnes (Hugo) Industries— 4 1/2s 2nd stamped | 1946 | A-O | -- | 22 1/2 | 22 1/2 | 3 | 21 | 30 |
| Terni Hydro-Electric Co— 4 1/2s with Aug 1 1940 coupon | 1953 | -- | 26 1/2 | 26 1/2 | 27 | 18 | 19 | 38 |
| 4 1/2s ex Aug 1 1947 coupon | 1953 | -- | -- | 116 1/2 | 20 | -- | -- | -- |
| United Electric Co of N J 4s | 1949 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 12 | 102 1/2 | 103 1/2 |
| United Electric Service Co— 4 1/2s with Dec 1 1940 coupon | 1956 | -- | -- | 25 1/2 | 25 1/2 | 3 | 18 | 27 1/2 |
| 4 1/2s ex Dec 1 1947 coupon | 1956 | -- | -- | 113 | -- | -- | -- | -- |
| Waldorf-Astoria Hotel— 4 1/2s income deb | 1954 | M-S | -- | 79 | 79 | 6 | 72 | 79 |
| Washington Water Power 3 1/2s | 1964 | J-D | -- | 110 1/2 | -- | -- | 102 1/2 | 107 1/2 |
| West Penn Electric 5s | 2030 | A-O | 106 1/2 | 106 1/2 | 107 | 8 | 106 | 107 1/2 |
| West Penn Traction 5s | 1960 | J-D | -- | 119 | 121 1/2 | -- | 117 | 120 |
| Western Newspaper Union— 6s conv. & 1 debentures | 1989 | M-S | 100 | 100 | 100 | 2 | 99 1/2 | 103 1/2 |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 18

Baltimore Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|--------------------------------|------|------------------------|------------------------|--------|-----------------------|-----------------------|------------|
| | | | Low | High | | Low | High |
| Arundel Corporation | 100 | 15 1/4 | 15 | 15 1/4 | 857 | 13 1/2 Jan | 16 1/2 Jan |
| Baltimore Transit Co com v t c | 100 | — | 3.25 | 3.90 | 207 | 2 Mar | 5 Jan |
| 5% 1st preferred v t c | 100 | — | 18 1/2 | 19 1/4 | 160 | 12 Apr | 23 Jan |
| Finance Co of Amer class B | 100 | — | 30 1/2 | 30 1/2 | 6 | 300 Jan | 305 Jun |
| Mount Vernon-Woodberry Mills— | | | | | | | |
| Common | 20 | — | 94 | 95 | 23 | 65 Jan | 108 May |
| 6.75% prior preferred | 100 | — | 105 | 105 | 43 | 105 Jan | 106 Jan |
| New Amsterdam Casualty | 2 | — | 28 | 28 1/2 | 158 | 25 Feb | 28 1/2 Jan |
| Potomac Edison Co 3.60% pfd | 100 | 89 | 89 | 89 | 10 | 89 Jan | 91 Jan |
| U S Fidelity & Guaranty | 50 | 52 | 52 | 52 | 160 | 44 1/2 Feb | 52 1/2 Jun |
| BONDS— | | | | | | | |
| Baltimore Transit Co 4s | 1975 | — | 49 1/2 | 50 1/2 | 18,500 | 43 Jun | 68 Jan |
| 5s series A | 1975 | — | 51 1/2 | 53 | 6,400 | 45 Jun | 77 Jan |

Boston Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|-------------------------------|--------|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
| | | | Low | High | | Low | High |
| Amer Agricultural Chemical | 100 | — | 49 1/2 | 49 1/2 | 5 | 49 1/2 Jun | 52 1/2 Jun |
| American Sugar Refining | 100 | — | 38 1/2 | 38 1/2 | 5 | 37 1/2 Jan | 39 1/2 Jun |
| American Tel & Tel | 100 | 155 1/2 | 155 1/2 | 156 1/4 | 2,055 | 147 1/2 Mar | 158 1/2 Jun |
| American Woolen | 50 | 51 1/4 | 50 1/2 | 53 1/2 | 369 | 36 1/2 Mar | 55 1/2 May |
| Anaconda Copper | 50 | — | 39 1/2 | 40 1/2 | 167 | 30 1/2 Feb | 40 1/2 Jun |
| Bigelow-Sanford Carpet 6% pfd | 100 | 132 | 132 | 132 | 12 | 125 Apr | 135 Jun |
| Boston & Albany RR | 100 | 123 | 122 | 123 | 100 | 115 Mar | 125 1/2 Feb |
| Boston Edison | 25 | 41 1/4 | 41 1/4 | 42 1/2 | 1,438 | 36 1/2 Feb | 43 1/4 May |
| Boston Elevated Railway | 100 | 18 1/2 | 18 1/2 | 18 1/2 | 451 | 18 1/2 Jun | 19 1/4 Apr |
| Boston Herald Traveler Corp | 100 | 25 | 24 1/2 | 25 1/2 | 90 | 22 1/2 Feb | 28 Mar |
| Boston & Maine RR— | | | | | | | |
| 7% prior preferred | 100 | 45 1/4 | 45 | 45 1/2 | 520 | 32 Feb | 48 Apr |
| 5% class A 1st pfd stamped | 100 | — | 7 1/2 | 7 1/2 | 19 | 5 1/2 Jan | 9 Apr |
| 8% class B 1st pfd stamped | 100 | — | 8 1/4 | 8 1/4 | 10 | 5 1/2 Feb | 9 Apr |
| 7% el C 1st pfd stamped | 100 | — | 8 1/4 | 8 1/4 | 10 | 5 1/2 Mar | 9 Apr |
| Boston Personal Prop Trust | 100 | 17 1/2 | 17 | 17 1/2 | 345 | 13 1/2 Mar | 18 Jun |
| Calumet & Hecla | 5 | — | 6 1/4 | 7 | 156 | 6 1/2 Feb | 7 1/2 Apr |
| Cities Service | 10 | — | 58 1/2 | 61 1/2 | 634 | 31 1/2 Feb | 61 1/2 Jun |
| Eastern Mass Street Ry— | | | | | | | |
| 6% preferred B | 100 | — | 84 | 84 | 47 | 81 Feb | 93 Apr |
| 5% preferred adjustment | 100 | — | 21 1/2 | 21 1/2 | 85 | 21 1/2 Jun | 23 1/2 Feb |
| Eastern SS Lines Inc common | — | — | 21 | 21 1/4 | 105 | 20 Apr | 26 1/2 Jan |
| Employers Group Assoc | — | — | 32 1/2 | 33 1/2 | 25 | 26 1/2 Feb | 33 1/2 Jun |
| First National Stores | — | 57 1/2 | 56 1/2 | 58 | 370 | 49 1/2 Mar | 58 1/2 Jan |
| General Electric | — | 41 1/4 | 40 1/2 | 42 1/2 | 1,739 | 31 1/2 Mar | 42 1/2 May |
| Gillette Safety Razor Co | — | 35 1/2 | 35 1/2 | 37 1/2 | 521 | 28 Feb | 39 1/2 May |
| Isle Royale Copper | 15 | 4 | 4 | 4 | 600 | 3 1/2 Jan | 4 1/2 Apr |
| Kennecott Copper | — | — | 58 1/2 | 59 1/2 | 1,012 | 42 1/2 Feb | 59 1/2 Jun |
| Loew's Boston Theatre | 25 | 14 1/4 | 14 1/4 | 14 1/4 | 20 | 14 1/4 Jan | 16 Mar |
| Maine Central RR common | 100 | — | 10 1/2 | 10 1/2 | 16 | 6 1/2 Feb | 13 1/2 May |
| 5% preferred | 100 | — | 50 1/2 | 51 1/2 | 170 | 31 1/2 Feb | 55 1/2 May |
| Mergenthaler Linotype | — | — | 51 1/2 | 51 1/2 | 117 | 41 1/2 Mar | 54 Jan |
| Mullins Mfg Corp common | 1 | — | 29 1/2 | 30 1/4 | 35 | 19 1/2 Mar | 30 1/2 Jun |
| Narragansett Racing Assn | 1 | — | 12 1/2 | 12 1/2 | 200 | 10 Feb | 13 1/2 Jun |
| Wash-Kelvinator | 5 | 20 1/2 | 19 1/2 | 21 1/4 | 884 | 14 1/2 Mar | 21 1/4 Jun |
| National Service Cos | 1 | 36c | 36c | 36c | 600 | 30c Feb | 64c Apr |
| New England Electric System | 20 | 11 1/4 | 11 | 11 1/2 | 3,775 | 10 1/2 Mar | 12 1/2 Jan |
| New England Tel & Tel | 100 | 90 1/2 | 89 1/2 | 91 1/2 | 415 | 83 Mar | 96 May |
| N Y New Haven & Hartford | 100 | — | 13 1/2 | 13 1/2 | 10 | 10 1/2 Apr | 14 Jan |
| North Butte Mining | 2.50 | — | 55c | 66c | 2,170 | 38c Feb | 85c Apr |
| Pacific Mills | — | 37 1/2 | 37 1/2 | 39 1/4 | 154 | 30 Feb | 40 1/2 May |
| Pennsylvania RR | 50 | 20 1/2 | 20 1/4 | 21 1/4 | 783 | 16 1/2 Feb | 22 1/2 May |
| Quincy Mining Co | 25 | — | 6 | 6 | 360 | 3 1/2 Feb | 6 Jun |
| Reece Corp | — | 14 1/4 | 14 1/4 | 14 1/4 | 10 | 11 1/2 Apr | 14 1/2 Jun |
| Rexall Drug Inc | 2.50 | — | 6 1/2 | 7 1/2 | 98 | 5 1/2 Feb | 7 1/2 Mar |
| Shawmut Assn | — | — | 14 1/4 | 14 1/2 | 60 | 13 1/2 Feb | 15 1/2 May |
| Stone & Webster Inc | — | — | 15 1/2 | 17 1/2 | 655 | 11 1/2 Mar | 17 1/2 Jun |
| Terrington Co | — | — | 38 1/2 | 39 1/2 | 248 | 34 1/2 Mar | 41 May |
| Union Twist Drill | 5 | — | 40 | 41 | 375 | 35 1/2 Mar | 42 Jan |
| United Fruit Co | — | 55 | 54 1/2 | 55 1/2 | 4,488 | 48 1/2 Feb | 56 1/2 Jan |
| United Shoe Machinery common | 25 | 55 1/2 | 55 1/2 | 56 1/4 | 600 | 54 1/2 Mar | 62 1/2 Apr |
| U S Rubber | 10 | — | 46 1/2 | 47 | 90 | 38 1/2 Feb | 49 1/2 May |
| Waldorf System Inc | — | — | 14 1/4 | 14 1/4 | 85 | 13 1/2 Mar | 15 1/2 Jan |
| Westinghouse Electric Corp | 12 1/2 | 31 1/2 | 31 1/2 | 33 1/2 | 766 | 23 Feb | 33 1/2 Jun |

Chicago Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|--------------------------------|--------|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
| | | | Low | High | | Low | High |
| Adams (J D) Mfg | — | — | 15 1/4 | 15 1/2 | 100 | 14 1/2 Feb | 15 1/2 Jun |
| Admiral Corp common | 1 | — | 14 | 15 1/2 | 2,600 | 7 1/2 Feb | 15 1/2 Jun |
| Advanced Alum Castings | 5 | — | 5 1/2 | 5 1/2 | 200 | 3 1/2 Feb | 6 1/2 May |
| Acton Ball Bearing common | — | — | 11 1/2 | 11 1/2 | 250 | 9 1/2 Feb | 12 1/2 May |
| Allied Laboratories common | — | 26 1/2 | 25 1/2 | 26 1/2 | 1,350 | 21 1/4 Mar | 26 1/2 Jun |
| American Tel & Tel Co capital | 100 | 155 1/2 | 155 1/2 | 156 1/2 | 1,000 | 148 Mar | 158 1/2 Jun |
| Armour & Co common | 5 | — | 13 1/2 | 14 1/2 | 1,100 | 11 1/2 Mar | 15 May |
| Asbestos Mfg Co common | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 650 | 1 1/2 Feb | 2 1/2 May |
| Athy Products Corp capital | 4 | 6 1/2 | 6 1/2 | 7 1/4 | 550 | 6 1/2 Feb | 8 Jan |
| Automobile Washer common | 3 | 4 | 4 | 4 | 300 | 3 1/2 Feb | 4 1/2 Apr |
| Avco Manufacturing Corp | 3 | — | 6 1/2 | 6 1/2 | 1,000 | 4 1/2 Feb | 7 1/4 May |
| Bastian-Blessing Co common | — | — | 36 | 37 1/2 | 550 | 32 1/2 Feb | 40 Mar |
| Beacon Mfg Co common | 10 | — | 19 | 19 | 150 | 17 1/2 Feb | 20 1/2 Jan |
| Berghoff Brewing Corp | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 950 | 11 Mar | 13 1/2 May |
| Binks Manufacturing Co capital | 1 | 13 1/2 | 13 1/2 | 13 1/2 | 1,650 | 9 1/2 Mar | 15 May |
| Borg (George W) Corp | 10 | 11 1/2 | 11 1/2 | 11 1/2 | 600 | 9 1/2 Apr | 11 1/2 Jun |
| Borg-Warner Corp common | 5 | — | 61 1/2 | 61 1/2 | 200 | 45 1/2 Feb | 64 Jun |
| Brach & Sons (E J) capital | — | 57 1/2 | 57 1/2 | 57 1/2 | 250 | 51 Mar | 62 Apr |
| Bruce Co (E L) common (new) | 2 1/2 | — | 32 1/2 | 32 1/2 | 100 | 26 May | 34 Jun |
| Burd Piston Ring common | 1 | 17 1/4 | 15 | 17 1/4 | 750 | 12 1/2 Mar | 17 1/4 Jun |
| Burton-Dixie Corp | 12 1/2 | — | 17 1/2 | 17 1/2 | 200 | 16 1/2 Feb | 18 1/2 Apr |
| Butler Bros common | 10 | — | 14 1/2 | 14 1/2 | 200 | 9 1/2 Mar | 15 1/2 Jun |
| Central Ill Secur Corp common | 1 | — | 2 | 2 1/2 | 200 | 1 1/2 Feb | 2 1/2 May |
| Convertible preferred | — | — | 15 | 15 | 250 | 10 1/2 Feb | 15 1/2 Jun |
| Cent & S W Oil common | 500 | 9 1/2 | 9 1/2 | 9 1/2 | 2,700 | 8 1/2 Feb | 10 1/2 May |
| Cherry Burrell Corp common | 5 | — | 22 1/2 | 22 1/2 | 75 | 20 1/2 Mar | 25 1/2 Jan |
| Chicago Corp common | 1 | 13 1/4 | 13 1/4 | 14 1/4 | 1,500 | 9 1/2 Feb | 14 1/2 May |
| Convertible preferred | — | — | 64 1/4 | 64 1/4 | 50 | 64 1/4 Jun | 66 Mar |
| Chicago Mill St Paul & Pac vtc | — | 10 1/2 | 10 | 10 1/2 | 900 | 7 1/2 Feb | 10 1/2 May |
| Chicago Towel Co common | — | — | 73 1/2 | 73 1/2 | 40 | 71 Jan | 80 Jan |

STOCKS—

| STOCKS— | Par | Friday | Week's | | Sales | Range Since January 1 | |
|--|--------|--------|--------|--------|----------|-----------------------|------------|
| | | Last | Low | High | for Week | Low | High |
| Sale Price | | | | | | | |
| Chrysler Corp (new) | — | — | 64 | 65 1/2 | 400 | 52 1/2 Feb | 65 1/2 Jun |
| Cities Service Co common | 10 | 62 | 58 1/4 | 62 | 800 | 32 Feb | 62 Jun |
| Coleman (The) Co Inc | 5 | — | 26 | 26 | 100 | 25 May | 39 Jan |
| Commonwealth Edison common | 25 | 27 3/4 | 27 1/2 | 28 1/2 | 3,100 | 25 1/2 Feb | 29 1/2 May |
| Consumers Co cum pfd (new) | 50 | — | 37 1/2 | 37 3/4 | 20 | 34 1/2 Feb | 40 May |
| Dodge Mfg Corp common | 10 | 8 3/4 | 8 3/4 | 9 1/4 | 500 | 8 1/2 Mar | 10 1/4 Jan |
| Doehler-Jarvis Corp | 5 | — | 40 | 40 | 100 | 29 1/2 Mar | 40 Jun |
| Domestic Credit Corp class A | 1 | — | 3 1/2 | 3 1/2 | 1,500 | 2 1/2 Apr | 3 1/2 Jun |
| Fitz Simons & Connell Dredge & Dock Co common | — | 10 | 10 | 10 | 450 | 9 1/2 Jan | 12 Apr |
| Flour Mills of America Inc | — | 15 1/4 | 14 3/4 | 15 1/4 | 700 | 13 1/2 Mar | 16 1/2 May |
| Four-Wheel Drive Auto | 10 | — | 8 1/2 | 8 1/2 | 300 | 7 1/2 Feb | 9 1/2 Jan |
| Fox (Peter) Brewing common | 1 1/4 | 14 | 14 | 14 | 500 | 11 Mar | 19 1/2 Jan |
| General Finance Corp common | 1 | — | 7 | 7 1/2 | 600 | 6 1/2 Mar | 7 1/2 May |
| General Motors Corp common | 10 | — | 64 | 64 1/2 | 200 | 50 1/2 Mar | 64 1/2 Jun |
| Gibson Refrigerator Co common | 1 | 9 1/2 | 9 1/2 | 10 | 1,700 | 7 1/2 Feb | 10 May |
| Gillette Safety Razor common | — | — | 36 1/2 | 36 1/2 | 100 | 28 Feb | 38 1/2 Mar |
| Great Lakes Dr & Dk common | — | 17 | 16 1/4 | 17 1/4 | 1,400 | 15 1/2 Feb | 18 1/4 Mar |
| Hammond Instrument Co common | 1 | 11 | 10 1/4 | 11 1/4 | 700 | 9 1/2 Mar | 12 Jun |
| Harnischfeger Corp common | 10 | 27 | 27 | 28 1/2 | 300 | 18 1/2 Feb | 28 1/2 Jun |
| Helleman (G) Brew Co capital | 1 | — | 28 | 29 | 250 | 24 1/2 Jan | 30 Mar |
| Helm Werner Corp new com | 3 | 11 | 11 | 11 1/2 | 450 | 9 Jan | 11 1/2 May |
| Hibb Spencer Bartlett common | 25 | — | 55 | 55 1/2 | 57 | 52 Mar | 64 1/2 Jan |
| Hupp Corp common | 1 | — | 4 | 4 | 100 | 3 1/2 Mar | 5 May |
| Illinois Brick Co capital | 10 | 15 1/4 | 15 1/4 | 16 1/4 | 1,350 | 9 1/2 Feb | 16 1/2 May |
| Illinois Central RR common | 100 | — | 39 1/2 | 41 1/2 | 700 | 28 Mar | 41 1/2 Jun |
| Independent Pneumatic Tool com | — | 21 | 21 | 22 1/2 | 600 | 21 Mar | 23 1/2 Mar |
| Indiana Steel Products common | 1 | — | 7 | 7 | 100 | 6 1/2 Feb | 8 1/2 Jan |
| International Harvester (new) | — | 33 1/2 | 33 1/4 | 34 1/2 | 1,800 | 32 1/2 Jun | 34 1/2 Jun |
| Jim Brown Stores Inc— New common | 1 | — | 9 | 9 | 100 | 4 1/2 Jan | 9 Jun |
| Kellogg-Switchboard common | — | 10 1/4 | 10 | 10 1/2 | 2,500 | 6 1/2 Jan | 10 1/2 May |
| Leath & Co common | — | 17 | 17 | 17 | 150 | 15 1/2 Mar | 19 1/2 Jan |
| Libby McNeill & Libby common | 7 | 10 1/2 | 10 | 10 1/2 | 1,500 | 8 1/2 Feb | 10 1/2 Apr |
| Lincoln Printing Co 3 1/2% pfd | — | 51 | 51 | 51 | 30 | 51 Jun | 52 Mar |
| Lindsey Lt & Chem common | — | 62 1/2 | 60 1/2 | 62 1/2 | 250 | 44 1/4 Jan | 72 Mar |
| Line-Material Co | 5 | — | 19 1/2 | 19 1/2 | 100 | 15 1/2 Mar | 19 1/2 Jun |
| Marshall Field & Co common | — | 27 1/2 | 27 1/2 | 27 1/2 | 550 | 22 1/2 Mar | 29 1/2 May |
| Mickelberry's Food Prod | 1 | 12 | 11 1/2 | 12 | 550 | 9 1/2 Mar | 13 Jan |
| Middle West Corp capital | 5 | 10 1/2 | 10 1/2 | 10 1/2 | 1,000 | 7 1/2 Feb | 10 1/2 Jun |
| Miller & Hart Inc common vtc | — | 10 1/2 | 10 1/2 | 11 1/4 | 950 | 7 1/2 Mar | 11 1/2 Jun |
| 1st prior preferred | 10 | — | 13 1/2 | 13 1/2 | 50 | 13 1/2 May | 15 Feb |
| Modine Mfg common | — | — | 28 | 28 1/2 | 150 | 22 Feb | 30 May |
| Montgomery Ward & Co | — | — | 58 | 62 1/2 | 300 | 48 1/2 Mar | 64 1/2 May |
| Muskegon Mot Spec class A | — | — | 28 1/2 | 28 1/2 | 20 | 28 1/2 May | 29 1/2 Jan |
| National Standard common | 10 | — | 37 1/4 | 37 1/4 | 50 | 32 1/2 Mar | 37 1/4 Jan |
| North American Car common | 20 | — | 33 | 34 | 300 | 26 Mar | 35 May |
| Northwest Bancorp common | — | 21 1/2 | 21 1/2 | 22 | 750 | 19 1/2 Feb | 22 1/2 Apr |
| Oak Manufacturing common | 1 | 9 1/2 | 9 1/4 | 9 1/2 | 1,250 | 7 1/4 Mar | 10 1/2 May |
| Peabody Coal Co common | 5 | 9 1/2 | 9 1/2 | 9 3/4 | 2,600 | 6 1/2 Jan | 10 May |
| 5% prior preferred | 25 | 23 1/2 | 23 1/2 | 24 1/2 | 1,900 | 21 1/4 Apr | 24 1/2 May |
| Pennsylvania RR capital | 50 | 20 1/2 | 20 1/2 | 21 1/4 | 700 | 16 1/2 Feb | 22 1/2 May |
| Perfect Circle (The) Co— New common | 2 1/2 | — | 10 3/4 | 10 3/4 | 40 | 9 1/2 Mar | 11 1/2 Jan |
| Rath Packing common | 10 | — | 28 3/4 | 28 3/4 | 10 | 27 1/2 Jun | 31 Jan |
| Sangamo Elec Co common | — | — | 32 1/2 | 33 1/2 | 250 | 27 1/2 Feb | 34 1/2 May |
| Bears Roebuck & Co capital | 41 | — | 40 1/4 | 41 | 1,200 | 32 Feb | 42 May |
| Serrick Corp class B common | 1 | — | 12 1/2 | 12 1/2 | 300 | 10 1/2 Feb | 12 1/2 May |
| Shellmar Prod Corp common | — | 34 | 33 1/2 | 34 1/4 | 1,150 | 26 Mar | 34 1/2 Jun |
| Sinclair Oil Corp | — | 29 3/4 | 29 3/4 | 30 1/4 | 6,200 | 15 1/2 Feb | 30 1/4 Jun |
| Society Brand Clothes common | 1 | — | 7 1/2 | 7 1/2 | 150 | 6 Mar | 8 1/2 Jan |
| South Bend Lathe Works capital | 5 | 26 1/2 | 26 1/2 | 26 3/4 | 350 | 25 Jan | 28 1/2 Apr |
| Spiegel Inc common | 2 | — | 12 1/2 | 12 1/2 | 200 | 7 1/2 Mar | 14 May |
| St. Louis Nat Stockyards capital | — | — | 30 3/4 | 31 1/2 | 60 | 30 Jan | 33 Mar |
| Standard Dredging common | 20 | — | 3 1/4 | 3 1/4 | 100 | 2 1/2 Mar | 3 1/2 May |
| Standard Oil of Ind capital | 25 | — | 50 3/4 | 53 | 1,600 | 37 1/2 Feb | 53 Jun |
| Stone Container Corp common | 1 | 7 1/2 | 7 1/2 | 7 3/4 | 1,500 | 7 1/2 Feb | 9 1/4 Jan |
| Storkline Furniture common | 10 | 17 | 17 | 17 | 50 | 17 Jun | 18 1/2 Jan |
| Sunbeam Corp common | — | 30 1/2 | 30 1/2 | 33 | 100 | 27 1/2 Mar | 35 May |
| Sundstrand Mach Tool common | 5 | 26 | 26 | 26 | 350 | 19 1/2 Feb | 27 1/2 Jun |
| Swift & Co capital stock | 25 | 33 1/2 | 33 1/2 | 34 1/4 | 1,300 | 30 1/2 Feb | 36 1/2 Jan |
| Swift International Co Ltd cdfs of dep. | — | — | 15 1/2 | 15 1/2 | 200 | 15 1/2 May | 21 1/2 Jan |
| Texas Co (The) | 25 | — | 66 | 66 1/2 | 200 | 52 1/2 Feb | 66 1/2 Jun |
| Thor Corp | 5 | — | 19 | 19 1/2 | 450 | 16 Feb | 21 1/2 Jan |
| Trane Co (The) common | 2 | 30 1/2 | 30 1/2 | 31 1/2 | 650 | 28 1/2 Feb | 37 Jan |
| 208 So La Salle St Corp | — | 47 1/2 | 47 1/2 | 48 | 40 | 44 Mar | 48 Jan |
| Union Carbide & Carb capital (new) | — | — | 42 1/2 | 42 3/4 | 800 | 41 May | 42 1/2 Jun |
| United Air Lines Inc | 10 | — | 15 1/2 | 15 3/4 | 200 | 15 1/2 Jun | 17 1/2 Jun |
| U S Steel common | — | — | 81 1/2 | 82 1/2 | 600 | 68 Mar | 82 1/2 Jun |
| Westinghouse Elec & Mfg com | 12 1/2 | 31 1/2 | 31 1/2 | 33 | 300 | 25 1/2 Feb | 33 1/2 Jun |
| Wheatliff Stores Inc common | — | 17 1/2 | 17 1/2 | 17 1/2 | 50 | 13 1/2 Mar | 18 1/2 May |
| Wisconsin Bankshares common | — | 11 1/4 | 11 | 11 1/4 | 1,050 | 10 Feb | 11 1/2 Jan |
| Woodall Indust common | 2 | — | 12 1/2 | 12 1/2 | 100 | 10 1/2 Mar | 14 Jan |
| Yates-Amer Mach capital | 5 | — | 14 | 14 1/4 | 200 | 13 Feb | 14 1/4 Jan |
| Unlisted Stocks— | | | | | | | |
| Alleghany Corp | 1 | 3 1/2 | 3 1/2 | 3 3/4 | 1,400 | 2 1/2 Mar | 4 1/2 May |
| American Air Lines, Inc | 1 | 8 1/2 | 8 1/2 | 9 1/4 | 800 | 8 1/2 Jun | 9 1/4 Jun |
| American Radiator & St San com | — | — | 16 1/2 | 16 1/2 | 700 | 12 1/2 Feb | 16 1/2 May |
| Anaconda Copper Mining | 50 | — | 39 1/2 | 40 1/4 | 500 | 30 1/2 Feb | 41 1/2 May |
| Armco Steel Corp | 10 | — | — | — | — | 26 1/2 Feb | 32 1/2 May |
| Atchafalaya Topeka & Santa Fe | 100 | — | 115 | 115 | 100 | 92 1/2 Mar | 115 Jun |
| Bethlehem Steel common new | — | — | 37 1/4 | 37 1/4 | 300 | 30 1/2 Feb | 37 1/4 Jun |
| Canadian Pacific Ry Co | 25 | 18 1/2 | 17 1/2 | 18 1/2 | 2,500 | 16 1/2 Jun | 18 1/2 Jun |
| Certain-Seed Products | 1 | — | — | 14 1/2 | 200 | 14 Mar | 19 1/2 May |
| Columbia Gas System Inc (The) | — | 9 1/2 | 14 1/4 | 14 1/2 | 900 | 10 1/2 Feb | 14 1/2 Jun |
| Continental Motors | 1 | — | 8 1/2 | 9 1/2 | 900 | 6 1/2 Feb | 9 1/2 Jun |
| Curtiss-Wright | — | — | 7 1/2 | 8 1/2 | 300 | 4 1/2 Jan | 8 1/2 Apr |
| Farnsworth Television & Radio | 1 | — | — | — | — | 5 1/2 Mar | 6 1/2 Feb |
| General Electric Co | — | 41 1/4 | 40 1/2 | 42 1/2 | 700 | 31 1/2 Mar | 42 1/2 May |
| Graham-Paige Motors | 1 | — | 4 1/2 | 4 1/2 | 400 | 3 1/2 Feb | 5 1/2 Jan |
| Laclede Gas Light | 4 | — | 5 1/2 | 6 | 900 | 4 1/2 Feb | 6 1/2 May |
| Nash-Kelvinator Corp | 5 | 21 | 20 1/2 | 21 1/2 | 3,300 | 14 1/2 Mar | 21 1/2 Jun |
| New York Central RR capital | — | 16 1/2 | 16 1/2 | 17 1/2 | 1,500 | 12 1/2 Feb | 17 1/2 May |
| North American Co | 10 | — | — | — | — | 14 1/2 Mar | 16 1/2 Jan |
| Packard Motor Car | — | 5 | 5 | 5 1/2 | 800 | 4 1/2 Feb | 5 1/2 May |
| Pan Amer Airways Corp | 2 1/2 | — | 10 1/2 | 11 | 500 | 8 1/2 Feb | 11 1/2 May |
| Paramount Pictures Inc new com | 1 | 22 | 21 | 23 1/2 | 2,400 | 18 1/2 Mar | 26 1/2 May |
| Peppi-Cola Co | 33 1/2 | 14 1/2 | 14 1/2 | 16 1/2 | 3,000 | 14 1/2 Jun | 23 1/2 Jan |
| Pure Oil Co (The) common | — | 39 1/2 | 39 1/2 | 40 1/2 | 900 | x25 1/4 Feb | 42 May |
| Radio Corp of America common | — | 15 | 13 1/2 | 15 | 7,300 | 8 Feb | 15 Jun |
| Radio-Kelth-Orpheum | 1 | — | 9 1/2 | 9 1/2 | 200 | 7 1/2 Feb | 11 1/2 May |
| Republic Steel Corp common | — | — | 31 | 31 1/2 | 700 | 23 Feb | 31 1/2 Jun |
| Socony Vacuum Oil Co Inc | 15 | 22 1/2 | 21 1/4 | 23 | 10,800 | 14 1/2 Feb | 23 Jun |
| Standard Oil of N J | 25 | 89 1/2 | 88 | 91 | 500 | 69 1/4 Feb | 91 Jun |
| Standard Steel Spring | 1 | — | 12 1/2 | 13 1/2 | 200 | 11 1/2 Feb | 15 1/2 May |
| Studebaker Corp common | 1 | — | 28 1/2 | 29 | 2,900 | 16 1/2 Mar | 29 Jun |
| Sunray Oil Corp | 1 | 14 1/4 | 14 1/4 | 15 1/2 | 2,600 | 9 1/2 Feb | 15 1/2 May |
| United Corp | — | 3 1/2 | 3 1/2 | 3 1/2 | 1,200 | 2 1/2 Feb | 3 1/2 May |
| Wilson & Co common | — | — | 16 | 16 1/2 | 600 | 12 1/2 Feb | 17 1/2 May |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 18

Cincinnati Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|----------------------------|------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Aluminum Industries | — | — | 11 1/4 11 1/4 | 20 | 9 1/2 Feb 13 Jan |
| American Laundry Mach | 20 | — | 31 1/2 32 1/2 | 109 | 29 1/4 Mar 32 1/4 Jan |
| Baldwin | 8 | — | 17 1/2 17 1/2 | 140 | 14 1/4 Jan 19 Apr |
| Champ Paper & Fibre | — | 25 1/2 | 25 1/2 25 1/2 | 75 | 18 Feb 26 1/2 Jun |
| Cincinnati Gas common | 8.50 | 29 | 27 1/2 29 1/2 | 473 | 23 Feb 29 1/2 Jun |
| Preferred | 100 | — | 100 101 | 75 | 93 Jan 102 1/2 Jun |
| C N O & T P common | 20 | — | 95 95 | 20 | 80 Jan 98 1/2 May |
| Preferred | 100 | — | 110 1/2 110 1/2 | 3 | 104 Mar 110 1/2 Jun |
| Cincinnati Street | 25 | 5 1/4 | 5 1/4 6 1/4 | 820 | 5 May 8 1/2 Jan |
| Cincinnati Telephone | 50 | 74 1/4 | 74 75 | 222 | 73 Mar 81 Jan |
| Cinn Union Stock Yard | — | 11 | 11 11 1/2 | 200 | 10 1/2 Apr 13 Jan |
| Crosley Motors | — | — | 9 1/4 10 1/4 | 80 | 6 1/4 Apr 10 1/2 May |
| Eagle-Picher | 10 | — | 22 1/2 23 | 210 | 19 1/2 Feb 25 1/2 May |
| Formica Insulation | — | 24 1/2 | 24 1/2 24 1/2 | 50 | 19 1/2 Apr 24 1/2 Jun |
| Gibson Art | — | — | 51 51 | 34 | 49 Jun 58 Jan |
| Hatfield participating pfd | 100 | — | 62 62 | 8 | 62 Mar 65 Jan |
| Kahn (E) Sons 5% preferred | 50 | — | 47 1/2 47 1/2 | 40 | 46 1/2 Mar 49 1/2 Jan |
| Kroger | — | 44 1/2 | 44 1/2 45 1/2 | 199 | 40 1/2 Feb 47 1/2 May |
| Little Miami Gtd | 50 | — | 93 93 | 1 | 93 Feb 95 Jan |
| Lunkenheimer | — | 23 1/2 | 23 1/2 23 1/2 | 58 | 21 1/2 May 29 Jan |
| Proctor & Gamble | — | 67 1/2 | 67 1/2 68 1/2 | 447 | 62 1/2 Feb 71 1/2 Jan |
| Randall class B | — | — | 7 7 | 100 | 6 1/2 Jan 8 Jan |
| Rapid Electrotape | — | — | 13 1/2 13 1/2 | 350 | 13 Mar 15 Jan |
| U S Printing common | — | — | 44 1/2 45 | 115 | 40 Jan 49 1/2 Apr |
| Preferred | 50 | — | 48 1/2 48 1/2 | 21 | 48 May 50 Jan |

Cleveland Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|--------------------------------|-----|------------------------|------------------------|-----------------------|-------------------------|
| | | | Low High | | Low High |
| Akron Brass Mfg | 50c | — | 3 1/4 3 1/4 | 50 | 3 1/4 Mar 3 1/4 Jan |
| Alleghany Corp (Un) | — | — | a3 1/4 a3 1/4 | 50 | 2 1/4 Mar 4 1/2 May |
| American Coach & Body | 5 | — | 24 24 1/2 | 515 | 16 1/2 Feb 24 1/2 Jun |
| American Tel & Tel (Un) | 100 | — | a155 1/2 a156 1/2 | 219 | 147 1/2 Mar 158 1/2 Jun |
| Chesapeake & Ohio RR | 25 | — | a37 1/2 a38 1/2 | 280 | 37 1/2 Jun 45 1/2 Jan |
| City Ice & Fuel | — | — | 32 32 | 280 | 28 1/2 Mar 33 Jun |
| Clark Controller | 1 | — | a18 a18 1/2 | 50 | 14 Feb 19 Jun |
| Cleveland Cliffs Iron common | 1 | 16 1/2 | 16 1/2 17 1/4 | 1,892 | 12 1/2 Feb 17 1/4 Jun |
| 84.50 preferred | 100 | 78 1/2 | 76 1/2 78 1/2 | 1,532 | 75 1/4 Mar 81 1/2 Apr |
| Cleveland Electric Illumin com | — | — | a40 1/2 a41 1/2 | 52 | 34 1/2 Feb 41 1/2 Jun |
| Consol Natural Gas (Un) | 15 | — | a47 1/2 a48 | 36 | 43 1/2 Mar 51 Jan |
| Detroit & Cleve Nav (Un) | 5 | 6 1/2 | 6 1/2 6 1/2 | 100 | 4 Mar 6 1/2 Jun |
| Dow Chemical common | 15 | — | a47 a47 | 12 | 32 1/2 Feb 47 Jun |
| Eaton Manufacturing | 4 | — | a65 a65 1/2 | 685 | 47 1/4 Feb 65 1/2 Jun |
| Electric Controller | — | — | 87 87 | 100 | 78 Feb 89 Jun |
| Erie Railroad (Un) | — | — | a14 1/2 a15 | 200 | 9 1/2 Feb 15 1/2 May |
| General Electric common (Un) | — | — | a40 1/2 a42 1/2 | 125 | 31 1/2 Mar 43 May |
| General Motors common (Un) | 10 | — | a63 1/2 a64 1/2 | 108 | 50 1/2 Mar 64 1/2 Jun |
| Glidden Co (Un) | — | — | a25 1/2 a25 1/2 | 30 | 21 Mar 28 May |
| Goodyear Tire & Rubber common | — | — | a44 1/2 a45 1/2 | 50 | 38 1/2 Mar 47 1/2 May |
| Halle Bros common | 5 | 23 | 22 1/2 23 | 645 | 20 Mar 25 Jan |
| Preferred | 50 | 44 | 44 44 | 60 | 40 1/2 Mar 48 Jan |
| Interlake Iron (Un) | — | — | a16 a16 | 50 | 11 1/2 Feb 16 1/2 May |
| Interlake Steamship | — | — | 34 1/2 34 1/2 | 325 | 31 1/2 Jan 35 Apr |
| Jones & Laughlin Steel (Un) | — | — | 36 1/2 37 1/2 | 131 | 29 1/2 Mar 37 1/2 May |
| Lamson & Sessions | 10 | 14 1/2 | 14 1/2 15 1/4 | 1,911 | 10 Feb 15 1/4 Jun |
| Medusa Portland Cement | — | — | 40 40 1/2 | 35 | 33 1/2 Feb 40 1/2 Jun |
| Metropolitan Paving Brick | 4 | — | 5 1/4 5 1/4 | 800 | 4 1/2 Mar 6 1/2 Jan |
| National Tile & Mfg | 1 | 4 1/4 | 4 1/4 4 1/4 | 200 | 2 1/2 Feb 5 May |
| Ohio Edison common | 8 | — | a34 1/2 a34 1/2 | 30 | 27 1/2 Feb 34 1/2 Jun |
| Ohio Oil (Un) | — | — | 41 41 1/2 | 375 | 26 1/2 Feb 43 Jun |
| Patterson Sargent | — | — | 25 1/4 25 1/4 | 25 | 23 1/2 May 27 Jan |
| Radio Corp of America (Un) | — | — | a14 a14 1/2 | 335 | 7 1/2 Feb 14 1/2 Jun |
| Reliance Electric & Eng | 5 | — | a26 a26 | 10 | 18 1/2 Feb 26 1/2 Jun |
| Republic Steel (Un) | — | — | a30 1/2 a31 1/2 | 147 | 22 1/2 Feb 31 1/2 Jun |
| Richman Bros | 45 | — | 44 1/2 45 1/2 | 475 | 41 Feb 47 Apr |
| Standard Oil of Ohio common | 10 | 34 1/4 | 34 1/4 34 1/2 | 846 | 24 1/2 Feb 35 Jun |
| Thompson Products common | — | — | a50 1/2 a50 1/2 | 20 | 39 1/2 Feb 59 1/2 May |
| U S Steel common (Un) | — | — | a81 1/2 a82 1/2 | 190 | 67 1/2 Mar 82 1/2 Jun |
| Van Dorn Iron Works | — | — | 11 11 1/2 | 100 | 7 Mar 12 May |
| Youngstown Sheet & Tube | — | — | a85 a85 1/2 | 140 | 65 1/2 Feb 85 1/2 Jun |

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
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DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|--------------------------------|-------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Allen Electric | 1 | — | 25 25 | 400 | 2 1/2 Feb 2 1/2 Jan |
| American Metal Products | 2 | — | 25 25 | 800 | 19 Feb 25 Jun |
| Baldwin Rubber | 1 | 10 1/4 | 10 10 1/4 | 200 | 9 1/2 Mar 10 1/2 Apr |
| Burroughs Adding Machine | — | 17 | 17 17 1/4 | 380 | 12 1/2 Feb 17 1/4 Jun |
| Chrysler Corp common | 2 1/2 | — | 65 65 | 165 | 53 1/2 Feb 65 1/2 Jun |
| Consolidated Paper | 10 | — | 21 1/2 21 1/2 | 375 | 21 Mar 23 Feb |
| Continental Motors | 1 | — | 9 9 1/4 | 275 | 6 1/4 Mar 9 1/4 May |
| Davidson Bros | 1 | — | 8 8 1/4 | 1,250 | 6 1/2 Mar 8 1/4 Jun |
| Detroit & Cleveland Navigation | 5 | 6 1/4 | 5 1/2 6 1/4 | 8,025 | 4 Mar 6 1/4 Jun |
| Detroit Edison common | 20 | — | 21 1/2 21 1/2 | 4,689 | 20 1/2 Mar 21 1/2 Jun |
| Detroit Gray Iron | 1 | 3 | 3 3 | 300 | 2 1/4 Apr 3 1/4 Jun |
| Detroit-Michigan Stove | 1 | — | 13 1/2 13 1/2 | 200 | 10 1/2 Feb 13 1/2 May |
| Detroit Steel Products | 10 | 25 | 25 25 | 100 | 19 1/2 Feb 25 Jun |
| Electromaster common | 1 | 3 1/2 | 3 1/2 3 1/2 | 2,525 | 2 1/2 Feb 3 1/2 Jun |

STOCKS—

| | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|------------------------------|-------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Federal Mogul | 5 | — | 18 18 1/4 | 570 | 16 Mar 18 1/4 Jan |
| Frankenmuth Brewing | 1 | — | 3 1/4 4 1/4 | 1,000 | 3 Feb 4 1/4 Jan |
| Fruehauf Trailer | 1 | — | 22 1/2 22 1/2 | 100 | 18 Feb 23 1/2 Jan |
| Gar Wood Industries | 1 | 9 | 8 1/2 9 1/4 | 610 | 5 1/2 Feb 9 1/4 May |
| Gerity-Michigan Corp | 1 | 7 1/4 | 7 1/4 7 1/4 | 4,945 | 6 1/2 May 8 1/2 Jan |
| Goebel Brewing common | 1 | — | 5 1/2 5 1/2 | 100 | 4 Mar 5 1/2 May |
| Graham Paige common | 1 | — | 4 1/2 4 1/2 | 110 | 3 1/2 Feb 5 1/2 Jan |
| Hoover Ball & Bearing common | 10 | 22 1/4 | 22 1/4 22 1/4 | 224 | 20 1/4 Feb 23 1/2 Jan |
| Hoskins Manufacturing | 2 1/2 | — | 15 1/2 15 1/2 | 120 | 14 Feb 15 1/2 Jun |
| Houdaille-Hershey common | — | — | 18 18 | 300 | 14 Feb 18 1/2 Jun |
| Howell Electric Motors | 1 | — | 8 8 1/4 | 610 | 7 Feb 8 1/4 Jun |
| Hudson Motor Car common | — | — | 21 22 1/4 | 864 | 16 Feb 22 1/2 Jun |
| Kaiser-Fraser | 1 | — | 10 1/2 10 1/2 | 100 | 8 1/2 Feb 18 Jan |
| King-Seely common | 1 | — | 18 1/2 19 | 515 | 12 1/2 Feb 19 Jun |
| Kingston Products common | 1 | — | 4 1/4 4 1/4 | 100 | 3 1/2 Mar 4 1/4 May |
| LaSalle Wines common | 2 | — | 2 1/2 2 1/2 | 700 | 2 1/2 Mar 2 1/2 May |
| Masco Screw Products com | 1 | — | 1 1/4 1 1/4 | 100 | 1 1/4 Feb 2 1/2 May |
| McAler Mfg preferred | 1 | 5 1/2 | 5 1/2 5 1/2 | 200 | 4 1/2 Mar 6 May |
| McClanahan Oil | 1 | 1 1/2 | 1 1/2 1 1/2 | 2,595 | 1 1/2 Feb 2 Jan |
| Mid-West Abrasive | 50c | — | 4 1/2 4 1/2 | 300 | 3 1/2 Jan 5 May |
| Motor Products | — | — | 28 1/2 28 1/2 | 220 | 21 1/2 Jan 29 1/2 Jun |
| Motor Wheel common | 5 | — | 22 22 | 150 | 19 1/2 Mar 22 1/2 May |
| Murray Corp | 10 | 15 1/2 | 15 1/2 15 1/2 | 365 | 13 1/2 Feb 17 Jan |
| National Stamping common | 2 | 2 1/2 | 2 1/2 2 1/2 | 1,057 | 2 1/2 Feb 3 1/2 Jun |
| Packard Motor Car | — | 5 | 5 5 1/2 | 846 | 4 1/2 Feb 5 1/2 May |
| Parke Davis | — | 30 | 30 30 | 150 | 28 Mar 33 1/2 Jan |
| Peninsular Metal Products | 1 | — | 5 1/4 5 1/4 | 1,125 | 4 1/2 Feb 6 1/2 Jan |
| Pfeiffer Brewing common | — | — | 18 18 | 200 | 14 1/2 Feb 20 May |
| Rickel (H W) | 2 | 3 1/2 | 3 1/2 3 1/2 | 100 | 3 1/2 Mar 4 Jan |
| River Raisin Paper | 5 | 7 1/4 | 7 1/4 7 1/4 | 365 | 6 1/2 Mar 8 1/2 Jan |
| Scott-Dillon | 10 | 10 | 10 10 1/4 | 725 | 8 1/2 Feb 10 1/2 Jun |
| Sheller Manufacturing | 1 | — | 15 1/2 15 1/2 | 400 | 12 Feb 16 1/2 Jan |
| Standard Tube class B com | 1 | — | 2 1/2 3 | 200 | 2 1/2 Feb 3 1/2 May |
| Rights | — | 1/4c | 1/4c 1c | 9,200 | 1/4c Jun 2c Jun |
| Timken-Detroit Axle common | 5 | — | 21 1/2 22 1/2 | 290 | 17 1/2 Mar 23 1/2 Jun |
| Tivoli Brewing common | 1 | — | 7 1/2 7 1/2 | 100 | 5 1/2 Feb 7 1/2 Apr |
| Udylite Corporation | 1 | 11 | 10 1/2 11 | 1,540 | 10 Feb 12 Jan |
| U S Radiator new pfd | 50 | — | 40 40 | 26 | 40 Jun 40 Jun |
| Walker & Company | 1 | — | 16 16 | 100 | 15 1/2 Mar 16 1/2 Jan |
| Warner Aircraft | 1 | — | 2 1/2 2 1/2 | 600 | 1 1/2 Feb 2 1/2 May |
| Wayne Screw Products | 1 | — | 2 2 | 600 | 1 1/2 Apr 2 1/2 Jan |

Los Angeles Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |
|----------------------------------|----------|------------------------|------------------------|-----------------------|-------------------------|
| | | | Low High | | Low High |
| Bandini Petroleum Company | 1 | 6 1/2 | 6 1/2 7 1/2 | 17,655 | 4 1/2 Jan 7 1/2 Jun |
| Barker Bros common | 10 | — | 28 1/2 28 1/2 | 475 | 21 1/2 Feb 28 1/2 Jun |
| Barnhart-Morrow Consolidated | 1 | 60c | 55c 60c | 800 | 52 1/2c Feb 77 1/2c Jan |
| Basin Oil Co | 20c | 13 1/2 | 13 1/2 14 1/2 | 920 | 10 1/2 Feb 15 Apr |
| Bendix Home Appliances | 33 1/2c | — | a16 1/2 a16 1/2 | 20 | 17 May 20 Mar |
| Blue Diamond Corp | 2 | 7 1/2 | 7 1/2 7 1/2 | 2,097 | 6 1/2 Feb 7 1/2 May |
| Bolsa Chica Oil Corp | 1 | 10 | 8 1/2 10 | 7,605 | 7 1/2 Feb 13 1/2 Jan |
| Broadway Dept Store | — | 12 1/2 | 12 1/2 12 1/2 | 3,175 | 10 1/2 Mar 15 Jan |
| Byron Jackson Co | — | — | a33 1/2 a34 1/2 | 164 | 26 Feb 31 1/2 May |
| California Packing Corp common | — | a39 1/2 | a39 1/2 a40 1/2 | 125 | 28 Feb 38 1/2 Jun |
| Central Investment Corp | 20 | — | 25 1/2 25 1/2 | 325 | 20 1/2 Mar 31 1/2 Jan |
| Certain-teed Products Corp | 1 | — | 18 1/2 18 1/2 | 400 | 13 1/2 Feb 20 1/2 May |
| Chrysler Corp | 2.50 | 63 1/2 | 63 1/2 65 1/2 | 560 | 54 1/2 Feb 65 1/2 Jun |
| Colorado Fuel & Iron common | — | — | 19 19 | 350 | 12 1/2 Mar 19 1/2 May |
| Preferred | 20 | — | a19 1/2 a20 1/2 | 100 | 18 Feb 20 1/2 May |
| Consolidated Engineering | 1 | — | 6 1/2 6 1/2 | 1,180 | 5 1/2 Apr 7 1/2 May |
| Consolidated Steel Corp | — | 43 1/2 | 42 1/2 44 1/2 | 3,240 | 29 1/2 Feb 46 Jun |
| Creameries of America | 1 | 11 1/2 | 10 1/2 11 1/2 | 200 | 9 1/2 May 12 1/2 Jan |
| Douglas Aircraft Co Inc | — | a55 1/2 | a55 1/2 a59 1/2 | 80 | 50 1/2 Feb 61 Mar |
| Dresser Industries Inc | 50c | — | 30 1/2 30 1/2 | 190 | 21 1/2 Jan 30 1/2 Jun |
| Electrical Products Corp | 4 | — | 13 1/2 13 1/2 | 330 | 12 1/2 Apr 14 1/2 Jan |
| Exeter Oil Co Ltd class A | — | 77 1/2c | 75c 77 1/2c | 5,700 | 60c Feb 95c Jan |
| Farmers & Merchants Natl Bk | 100 | — | 305 305 | 30 | 295 Feb 320 Mar |
| Farnsworth Tele & Radio Corp | 1 | 11 1/2 | 9 1/2 11 1/2 | 3,677 | 5 1/2 Mar 11 1/2 Jun |
| Garret Corporation (The) | 2 | — | 15 1/2 15 1/2 | 215 | 10 Jan 15 1/2 Jun |
| General Motors Corp common | 10 | 64 | 63 1/2 64 1/2 | 1,190 | 51 Mar 64 1/2 Jun |
| Gladding McBean & Co | — | 34 1/2 | 34 34 1/2 | 410 | 24 Feb 34 1/2 Jun |
| Goodyear Tire & Rubber Co common | — | 44 1/2 | 44 1/2 44 1/2 | 510 | 39 Mar 45 1/2 Jun |
| Hancock Oil Co class A common | — | — | 117 1/2 117 1/2 | 156 | 92 Feb 125 May |
| Hilton Hotels Corp | 5 | — | 11 1/2 11 1/2 | 355 | 11 Apr 14 1/2 Jan |
| Holly Development Co | 1 | 4 1/4 | 3 1/2 4 1/4 | 24,450 | 1.55 Jan 4 1/4 Jun |
| Hudson Motor Car Co | — | — | 21 1/2 22 | 610 | 15 1/2 Mar 22 1/2 Jun |
| Hunt Foods Inc common | 6.66 1/2 | — | 18 18 | 150 | 15 1/2 Feb 18 1/2 Mar |
| Independent Exploration Co | 33 1/2c | 14 1/2 | 13 1/2 15 | 8,300 | 13 Jun 15 Jun |
| Intercoast Petroleum Corp | 10 | 1.50 | 1.30 1.50 | 14,000 | 97 1/2c Feb 1.50 Jun |
| Jade Oil Company | 10c | — | a24 a24 | 200 | 21c May 34c Feb |
| Kaiser-Fraser Corp | 1 | — | 10 1/2 10 1/2 | 1,396 | 8 1/2 Feb 18 Jan |
| Kern County Land Co | 5 | — | 45 1/2 46 1/2 | 1,240 | 45 Jun 51 Apr |
| Lane-Weils Co | 1 | — | 27 27 | 160 | 20 1 |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|------|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| Security Co | 30 | | 51 | 51 | 50 | 46 Mar | 52½ May |
| Shell Union Oil Corp | 15 | a45½ | a45½ | a46½ | 122 | 28½ Feb | 42½ May |
| Sierra Trading Corp | 25c | 14c | 14c | 18c | 21,000 | 12c Jan | 22c May |
| Signal Oil & Gas Co class A | 1 | 150 | 150 | 150 | 30 | 122 Feb | 166½ May |
| Signal Petroleum Co of Calif | 1 | 36c | 35c | 38c | 3,100 | 32c Feb | 65c Mar |
| Siclair Oil Corp | 1 | 29½ | 29½ | 30 | 6,033 | 15½ Feb | 30 Jun |
| Solar Aircraft Co | 1 | | 13 | 13 | 310 | 8½ Feb | 14½ Mar |
| Southern Calif Edison Co Ltd com | 25 | | 30½ | 30½ | 1,279 | 25 Mar | 30½ Jun |
| 4.89% cumulative | 25 | 27 | 27 | 27½ | 300 | 26 May | 27½ May |
| 4.48% convertible preferred | 25 | 28½ | 27½ | 28½ | 583 | 24½ May | 28½ Jan |
| 4.32% cumulative preferred | 25 | 24½ | 24½ | 24½ | 870 | 22½ Jan | 28½ Feb |
| 4.56% preferred | 25 | | 28½ | 28½ | 300 | 28½ Jun | 28½ Jun |
| So Calif Gas Co 6½ pfd class A | 25 | 33½ | 33½ | 33½ | 272 | 32½ Feb | 34½ Jan |
| Southern Pacific Company | 1 | | 58½ | 60½ | 1,095 | 44½ Feb | 60½ Jun |
| Standard Oil Co of Calif | 1 | | 71½ | 72½ | 3,203 | 55 Jan | 72½ Jun |
| Sunray Oil Corp | 1 | | 14½ | 15½ | 3,006 | 9½ Feb | 15½ May |
| Textron Inc common | 50c | | 17½ | 17½ | 220 | 13½ Mar | 20½ May |
| \$1.25 conv preferred | 100 | | a20½ | a20½ | 100 | | |
| Transamerica Corporation | 2 | 12½ | 12½ | 12½ | 2,794 | 10½ Feb | 13½ Jan |
| Transcontinental & Western Air Inc | 5 | 15½ | 15½ | 15½ | 370 | 15½ Jun | 20½ May |
| Union Oil of California common | 25 | 34½ | 34½ | 35½ | 5,043 | 21½ Feb | 35½ Jun |
| United States Steel Corp | 1 | | 80½ | 80½ | 367 | 67½ Mar | 80½ Jun |
| Universal Consolidated Oil Co | 10 | 64 | 63½ | 65 | 556 | 39 Feb | 67 Apr |
| Western Air Lines Inc | 1 | | a8½ | a8½ | 50 | 7 Jan | 10 May |
| Mining Stocks— | | | | | | | |
| Alaska Juneau Gold Mng Co | 10 | | a3½ | a3½ | 50 | 3½ Apr | 4½ May |
| Cons Chollar C & S Mng Co | 1 | 1.10 | 1.10 | 1.10 | 100 | 70c Feb | 1.80 Apr |
| Unlisted Stocks— | | | | | | | |
| Alleghany Corp | 1 | | 3½ | 3½ | 150 | 3 Mar | 4½ May |
| Allis-Chalmers Mfg Co | 1 | | a38½ | a41½ | 303 | 37 Mar | 41½ May |
| American Airlines | 1 | | 8½ | 8½ | 350 | 7½ Jan | 10 Mar |
| American Radiator & Stand San Corp | 1 | | 16½ | 16½ | 475 | 12½ Mar | 16½ May |
| American Tel & Tel Co | 100 | | 155½ | 156½ | 824 | 148½ Mar | 157½ May |
| American Viscose Corp | 14 | | a69 | a69 | 40 | | |
| Anaconda Copper Mining Co | 50 | | 40 | 40½ | 561 | 32 Feb | 40½ Jun |
| Armco Steel Corp | 10 | 30½ | 30½ | 30½ | 423 | 27½ Feb | 31½ May |
| Armour & Co (Ill) | 5 | | 13½ | 14½ | 260 | 11½ Mar | 15 May |
| Atchison Topeka & Santa Fe Ry | 100 | | a113½ | a115 | 90 | 91 Jan | 111 May |
| Atlantic Refining Co | 25 | a47½ | a46½ | a48½ | 867 | 42½ Apr | 45½ Jun |
| Avco Mfg Corporation (Del) | 3 | | 6½ | 6½ | 612 | 4½ Feb | 7½ May |
| Baldwin Locomotives Works | 13 | | a16½ | a16½ | 120 | 12½ Feb | 17½ Jun |
| Baltimore & Ohio RR Co | 100 | | 15½ | 16 | 425 | 10½ Feb | 16½ May |
| Barnsdall Oil Co | 5 | | 43½ | 44 | 272 | 33 Feb | 44 Jun |
| Bendix Aviation Corp | 5 | | a36½ | a37½ | 70 | 27½ Feb | 37½ Jun |
| Bethlehem Steel Corp | 1 | | 36½ | 37½ | 510 | 30½ Mar | 37½ Jun |
| Borden Company (The) | 15 | | a43½ | a43½ | 200 | 39½ Mar | 41 Jan |
| Borg-Warner Corp | 5 | | a60½ | a62½ | 268 | 47 Jan | 63½ Jun |
| Budd Co | 1 | | 10½ | 10½ | 150 | 8½ Feb | 11½ May |
| Canadian Pacific Railway Co | 25 | 18½ | 18 | 18½ | 1,040 | 10 Mar | 19 May |
| Case (J I) Co | 25 | a48½ | a48½ | a49½ | 35 | 37½ Feb | 50½ May |
| Caterpillar Tractor Co | 1 | | a61½ | a61½ | 40 | 53½ Mar | 61 Apr |
| Cities Service Company | 10 | 61½ | 59½ | 61½ | 569 | 33 Mar | 61½ Jun |
| Columbia Gas System Inc | 1 | | 14½ | 14½ | 500 | 10½ Feb | 14½ Jun |
| Commercial Solvents Corp | 1 | 26½ | 26½ | 26½ | 125 | 24 Apr | 27½ Jun |
| Commonwealth Edison Company | 25 | | a27½ | a28 | 199 | 25½ Mar | 28½ May |
| Commonwealth & Southern Corp | 1 | | 3½ | 3½ | 425 | 2½ Feb | 3½ May |
| Consolidated Edison Co (N Y) | 1 | a24½ | a23½ | a24½ | 280 | 21½ Mar | 23½ May |
| Cons Vultee Aircraft Corp | 1 | | 10½ | 11 | 565 | 10½ Jun | 16½ May |
| Continental Motors Corp | 1 | | 8½ | 9½ | 700 | 6½ Mar | 9½ Jun |
| Continental Oil Co (Del) | 5 | | a66½ | a68½ | 25 | 50 Mar | 63½ May |
| Crown Zellerbach Corp | 5 | | a31½ | a32½ | 70 | 27½ Mar | 33½ Jun |
| Curtis Publishing Co (The) | 1 | | 11 | 11½ | 1,000 | 7½ Feb | 11½ Jun |
| Curtiss-Wright Corp common | 1 | | 8½ | 8½ | 250 | 4½ Feb | 8½ Apr |
| Class A | 1 | | a23½ | a23½ | 42 | 20 Feb | 24½ Apr |
| Electric Bond & Share Co | 5 | | 14½ | 14½ | 200 | 9½ Feb | 14½ Jun |
| Electric Power & Light Corp | 1 | | 22½ | 22½ | 100 | 15½ Jan | 22½ Jun |
| General Electric Co | 1 | | 42½ | 42½ | 520 | 32 Mar | 42½ Jun |
| General Foods Corp | 1 | | 40 | 40 | 527 | 34½ Feb | 40 Jun |
| General Public Utilities Corp | 14½ | | 13½ | 14½ | 1,189 | 11½ Feb | 14½ May |
| Graham-Paige Motors Corp | 1 | | a4½ | a4½ | 20 | 3½ Feb | 5½ Jan |
| Great Northern Ry Co pfd | 1 | | a45½ | a47 | 45 | 37½ Mar | 47½ May |
| Greyhound Corporation | 3 | | 12½ | 12½ | 355 | 10 Feb | 13½ May |
| International Nickel Co of Canada | 1 | | 33½ | 33½ | 342 | 25½ Mar | 33½ Jun |
| International Paper Co | 15 | | a61½ | a63½ | 70 | 53 Apr | 54½ Apr |
| International Tel & Tel Corp | 1 | | a14½ | a15½ | 100 | 12½ Jan | 15½ May |
| Kennecott Copper Corp | 1 | | 59 | 59½ | 647 | 42½ Feb | 59½ Jun |
| Libby McNeill & Libby | 7 | | 10½ | 10½ | 227 | 8½ Feb | 10½ Apr |
| Loew's Inc | 17½ | | 17½ | 17½ | 479 | 16½ Feb | 19½ Apr |
| McKesson & Robbins Inc | 18 | | a33½ | a33½ | 50 | 31½ Mar | 31½ Mar |
| Montgomery Ward & Co Inc | 58½ | | 58½ | 61½ | 703 | 48½ Feb | 63½ May |
| Nash-Kelvinator Corp | 5 | | 20½ | 21 | 1,273 | 15½ Mar | 21 Jun |
| Nat Distillers Prod Corp | 20 | | 20 | 20 | 580 | 18½ Feb | 22½ May |
| New York Central RR | 16½ | | 16½ | 17½ | 830 | 12½ Mar | 17½ May |
| North American Aviation Inc | 1 | 12½ | 12½ | 13 | 883 | 9½ Feb | 13½ May |
| North American Co | 10 | a17½ | a16½ | a17½ | 125 | 15½ Apr | 16½ Jun |
| Northern Pacific Rwy Co | 100 | a25½ | a24½ | a26½ | 188 | 17½ Feb | 26½ May |
| Ohio Oil Company | 1 | a41½ | a40½ | a43½ | 375 | 26½ Feb | 40½ Jun |
| Packard Motor Car Co | 5 | | 5 | 5 | 900 | 4½ Feb | 5½ May |
| Pan American Airways Corp | 2.50 | | a10½ | a10½ | 34 | 8½ Feb | 11½ May |
| Paramount Pictures Inc | 1 | | 21 | 23½ | 1,784 | 18½ Feb | 26½ May |
| Pennsylvania Railroad Co | 50 | | 20½ | 20½ | 450 | 16½ Feb | 21½ May |
| Pepsi-Cola Co | 33½ | | 15½ | 16½ | 1,365 | 15½ Jun | 22 Jan |
| Phelps Dodge Corporation | 25 | | 56½ | 56½ | 483 | 41½ Mar | 57 May |
| Pullman Incorporated | 1 | a43½ | a43½ | a45 | 100 | 48½ Apr | 49½ May |
| Pure Oil Company | 40 | | 40 | 41 | 1,557 | 25½ Feb | 44 May |
| Radio Corp of America | 1 | 14½ | 14 | 15 | 4,290 | 8 Feb | 15 Jan |
| Radio-Keith-Orpheum Corp common | 1 | 8½ | 8½ | 8½ | 150 | 8 Mar | 11 May |
| Warrants | 1 | | 2½ | 2½ | 100 | 1½ Feb | 3½ May |
| Republic Steel Corp | 1 | | 31 | 31½ | 943 | 22½ Feb | 31½ Jun |
| St Regis Paper Co | 5 | | a13½ | a13½ | 50 | 11½ May | 13½ May |
| Schenley Distillers Corp | 1.75 | | a30½ | a31½ | 125 | 26 Feb | 32½ Apr |
| Seaboard Oil Co of Del | 1 | 55½ | 55½ | 55½ | 256 | 54½ Apr | 55½ Jun |
| Secony-Vacuum Oil Co | 15 | 22½ | 21½ | 23½ | 7,357 | 15 Feb | 23½ Jun |
| Standard Brands Inc | 1 | | 28½ | 28½ | 348 | 25½ Feb | 28½ Jun |
| Standard Oil Co (Ind) | 25 | 52½ | 52½ | 52½ | 796 | 38 Mar | 52½ Jun |
| Standard Oil Co (N J) | 25 | a90 | a87½ | a92½ | 659 | 71½ Feb | 80½ May |
| Stone & Webster Inc | 1 | | a16½ | a16½ | 50 | 11½ Mar | 15½ May |
| Studebaker Corp | 1 | | 28 | 29½ | 910 | 17 Feb | 29½ Jun |
| Swift & Company | 25 | a33½ | a33½ | a34½ | 125 | 30½ Mar | 36½ Jun |
| Texas Company | 25 | | 66½ | 66½ | 189 | 53½ Feb | 66½ Jun |
| Texas Gulf Sulphur Co | 1 | | a61 | a62½ | 295 | 49½ Feb | 62½ Jun |
| Tide Water Associated Oil Co | 10 | 31½ | 30½ | 32 | 1,142 | 19½ Feb | 32 Jun |
| Twentieth-Century-Fox | 1 | a20½ | a20½ | a22½ | 210 | 19½ Feb | 25½ Apr |

For footnotes see page 45

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|-----------------------------------|-----|------------------------|------------------------|-------|-----------------------|-----------------------|---------|
| | | | Low | High | | Low | High |
| Union Carbide & Carbon Co new com | 42½ | 42½ | 41½ | 42½ | 802 | 41½ May | 42½ Jun |
| Union Pacific Railroad Co | 100 | a187½ | a186½ | a189½ | 250 | 156½ Jan | 174 Apr |
| United Aircraft Corp | 10 | a29½ | a29½ | a30 | 225 | 23½ Feb | 28½ Apr |
| United Air Lines, Inc | 10 | | a15½ | a16 | 93 | 15½ Jun | 19 Apr |
| United Corporation (Del) | 1 | | 3½ | 3½ | 260 | 2½ Feb | 3½ May |
| U S Rubber Company | 10 | 46½ | 46½ | 46½ | 278 | 38½ Feb | 49½ May |
| Warner Bros Pictures Inc | 5 | | 11½ | 11½ | 186 | 10½ Feb | 14 May |
| Western Union Telegraph Co | 1 | | a23½ | a23½ | 125 | 18½ Feb | 24½ May |
| Westinghouse Electric Corp | 12½ | | 32½ | 32½ | 200 | 25½ Feb | 33 Jun |
| Willis-Overland Motors Inc | 1 | | a11½ | a11½ | 10 | 7½ Feb | 11½ May |
| Woolworth Co (F W) | 10 | | 48½ | 48½ | 538 | 44½ Mar | 49½ Jun |

Philadelphia Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|---------------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| American Stores | 1 | 25½ | 25½ | 26½ | 275 | 22½ Mar | 27½ Apr |
| American Tel & Tel | 100 | 155½ | 155½ | 156½ | 1,068 | 147½ Mar | 158½ Jun |
| Baldwin Locomotive Works | 13 | 15½ | 15½ | 16½ | 285 | 12½ Feb | 17 Jun |
| Budd Co | 1 | | 10½ | 10½ | 54 | 8 Feb | 11½ May |
| Chrysler Corp | 2½ | 64½ | 63½ | 65½ | 878 | 52½ Feb | 65½ Jun |
| Curtis Publishing Co | 1 | 11½ | 11 | 12 | 793 | 7 Mar | 12 Jun |
| Delaware Power & Light | 13½ | 17½ | 17½ | 18½ | 1,074 | 15½ Mar | 18½ May |
| Electric Storage Battery | 1 | 54½ | 54½ | 54½ | 161 | 49½ Feb | 56½ Jan |
| General Motors Corp | 10 | 63½ | 63½ | 64½ | 1,499 | 50½ Mar | 64½ Jun |
| Gimble Brothers | 5 | 22½ | 22½ | 23½ | 225 | 17½ Feb | 25½ May |
| Lehigh Coal & Navigation | 10 | | 11½ | 11½ | 90 | 9½ Feb | 13 May |
| Lehigh Valley RR | 50 | | 6½ | 7½ | 30 | 4½ Feb | 7½ May |
| Pennroad Corp | 1 | 6½ | 6½ | 6½ | 1,562 | 5½ Mar | 7 May |
| Pennsylvania Power & Light | 1 | 19½ | 18½ | 19½ | 2,562 | 18 Jan | 19½ Apr |
| Pennsylvania RR | 50 | 20½ | 20½ | 21½ | 3,763 | 16½ Feb | 22½ May |
| Pennsylvania Salt Mfg common | 10 | | 44½ | 44½ | 90 | 40½ Feb | 48½ Apr |
| Pennsylvania Telephone Corp | 1 | | 52 | 52 | 120 | 52 Jun | 52½ Jun |
| \$2.25 preferred | 1 | | 4½ | 4½ | 100 | 4 Jun | 5½ Jan |
| Pep Boys | 1 | 23½ | 23½ | 24½ | 2,848 | 21½ Feb | 24½ Jun |
| Philadelphia Electric Co common | 1 | 24½ | 24½ | 24½ | 435 | 21½ Feb | 25 Mar |
| \$1 preference common | 3 | 38½ | 38½ | 39½ | 365 | 28 Jan | 39½ May |
| Philo Corp common | 1 | 23½ | 21½ | 23½ | 555 | 16½ Feb | 23½ May |
| Reading Co common | 50 | 12½ | 12½ | 12½ | 100 | 8½ Mar | 12½ Jun |
| Salt Dome Oil Corp | 1 | 50½ | 49½ | 50½ | 328 | 39½ Mar | 50½ May |
| Scott Paper common | 1 | | 68½ | 69½ | 194 | 50½ Mar | 70½ Jun |
| Sun Oil Co | 1 | | 68½ | 69½ | 194 | 50½ Mar | 70½ Jun |
| Tacony-Palmyra Bridge | 1 | | 64½ | 65 | 23 | 60½ Apr | 65 Jan |
| Class A participating | 1 | 3½ | 3½ | 3½ | 117 | 2 Feb | 3½ May |
| United Gas Improvement | 13½ | 21½ | 21½ | 22½ | 915 | 20½ Feb | 23½ May |
| Westmoreland Coal | 20 | 37 | 37 | 38 | 178 | 32 Mar | 38½ Apr |

Pittsburgh Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|----------------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|---------|
| | | | Low | High | | Low | High |
| Alleghany Ludlum Steel | 1 | | 31½ | 31½ | 5 | 25 Feb | 33½ Jun |
| Columbia Gas & Electric | 1 | 14½ | 14 | 14½ | 476 | 10½ Feb | 14½ Jun |
| Follansbee Steel | 10 | 32½ | 30½ | 32½ | 315 | 20½ Feb | 39½ Jan |
| Fort Pitt Brewing | 1 | 10 | 9½ | 10 | 327 | 7½ Mar | 10 Jun |
| Harbison Walker Refractories com | 1 | | 26½ | 26½ | 25 | 21½ Feb | 27 May |
| Mackintosh-Hemphill | 5 | | 7½ | 7½ | 100 | 6½ Feb | 7½ Apr |
| Mountain Fuel Supply | 10 | 20½ | 19½ | 20½ | 3,988 | 11½ Mar | 20½ Jun |

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JUNE 18

San Francisco Stock Exchange

| STOCKS— | Par | Friday Last Sale Price | | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|--------|------------------------|----------|------------------------|-----------------------|-----------------------|------------|
| | | Low | High | | | Low | High |
| Aireon Mfg Corp | 50c | — | — | — | 130 | 3% Jun | 1% Jan |
| Air Reduction Co (Un) | — | — | — | — | 85 | 23% Mar | 26% May |
| Alaska Juneau Gold Mining Co | 10 | — | — | — | 100 | 3% May | 4% May |
| Allegheny Corp (Un) | 1 | 3% | 3% | 3% | 390 | 2% Feb | 4% May |
| American Airlines Inc (Un) | 1 | — | 9 | 9 | 520 | 7% Jan | 10 Mar |
| American & Foreign Power (Un) | — | — | — | — | 25 | 2% Jan | 4 Mar |
| American Factors Ltd (Un) | 20 | — | — | — | 150 | 24% May | 27 Jan |
| American Power & Light (Un) | — | — | — | — | 700 | 7 Feb | 11 May |
| American Rad & Stand Sanit'y (Un) | — | 16% | 16% | 16% | 595 | 12% Mar | 16% May |
| American Smelting & Refining (Un) | — | a65 | a65 | a65 1/4 | 75 | 51% Jan | 67 Jun |
| American Tel & Tel Co (Un) | 100 | a155 1/2 | a155 1/2 | a156 1/4 | 559 | 14% Mar | 155 May |
| American Viscose Corp (Un) | 14 | — | 69 | 69 | 170 | 50% Feb | 69 Jun |
| American Woolen Co (Un) | — | a51 3/4 | a50 3/4 | a53 | 345 | 37 Mar | 55 May |
| Anaconda Copper Mining (Un) | 50 | — | 40 | 40 1/2 | 760 | 31 Feb | 40 1/2 May |
| Anglo California National Bank | 20 | — | 29 1/2 | 30 | 642 | 28% May | 32 1/4 Jan |
| Armour & Co (Ill.) (Un) | 5 | — | 14 1/2 | 14 1/2 | 380 | 11% Mar | 15 May |
| Atchafalaya Topeka & Santa Fe (Un) | 100 | 112 | 112 | 113 1/2 | 45 | 89% Feb | 114% May |
| Atlas Corp (Un) | 5 | — | a22 1/2 | a23 3/4 | 22 | 20 Feb | 24 May |
| Atlas Imperial Diesel Engine | 2.50 | 7 1/2 | 7 1/2 | 7 1/2 | 1,036 | 6% Mar | 9 May |
| Avco Mfg Corp (Un) | 3 | — | 6% | 6% | 220 | 4% Feb | 7 May |
| Baldwin Locomotive (Un) | 13 | — | 16 1/2 | 16 1/2 | 280 | 12% May | 17% Jun |
| Baltimore & Ohio RR (Un) | 100 | — | 15% | 15% | 245 | 10% Feb | 16% May |
| Bandini Petroleum | 1 | — | 6% | 7% | 500 | 5 Jan | 7% Jun |
| Bank of California N A | 100 | 270 | 270 | 274 | 35 | 230 Mar | 280 May |
| Barnsdall Oil Co (Un) | 5 | — | a42 1/2 | a44 | 70 | 40% Apr | 42 May |
| Bendix Aviation Corp (Un) | 5 | — | 36 | 38 | 420 | 26% Feb | 38 Jun |
| Bendix Home Appliances | 33 1/2 | — | a16 1/4 | a16 1/4 | 50 | 16% May | 19% Mar |
| Bethlehem Steel (Un) | — | 37 1/2 | 37 | 37 1/2 | 816 | 30% Mar | 37 Jun |
| Bishop Oil Co | 2 | 20 | 17 1/2 | 21 | 23,978 | 6% Feb | 21 Jun |
| Blair Holdings Corp (Un) | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 4,556 | 3 Feb | 4 1/4 Jun |
| Borg-Warner Corp (Un) | 5 | — | a25 1/2 | a25 1/2 | 40 | 23 Feb | 29% Apr |
| Borg-Warner Corp (Un) | 5 | — | a62 1/2 | a62 1/2 | 25 | 64% Jun | 64% Jun |
| Bunker Hill & Sullivan (Un) | 2 1/2 | — | 24 1/2 | 24 1/2 | 200 | 16% Mar | 24 Jun |
| Byron Jackson Co | — | — | a33 1/2 | a35 | 131 | 28% Jan | 34 May |
| Calamba Sugar | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 235 | 7 Feb | 8% Jan |
| Calaveras Cement Co | — | 6 1/4 | 6 1/4 | 6 1/4 | 1,200 | 3% Apr | 6% Jun |
| California Art Tile class A | — | — | 11 | 11 | 50 | 9% Feb | 11 Apr |
| California Cotton Mills | 5 | — | 8% | 8% | 150 | 7% Jun | 9 Jan |
| Calif Pacific Trd Corp pfd (Un) | — | — | 39% | 40% | 804 | 28 Feb | 40% Jun |
| Canadian Pacific Railway (Un) | 25 | 18 1/2 | 17 1/2 | 19 | 2,125 | 10 Mar | 19% May |
| Case (J I) & Co common (Un) | 25 | — | a49 1/4 | a49 1/4 | 5 | 43% Jan | 45% May |
| Caterpillar Tractor Co | — | a60 1/4 | a59 1/2 | a62 1/2 | 441 | 53% Mar | 68% May |
| Celanese Corp of America | — | — | 37% | 37% | 462 | 33% May | 38 Jun |
| Central Eureka Mining Co | 1 | — | 1.15 | 1.15 | 598 | 68c Apr | 1.50 May |
| Chesapeake & Ohio Ry (Un) | 25 | — | 38 | 38 | 605 | 38 Jun | 44% Jan |
| Chrysler Corp | 2.50 | — | 65 1/2 | 65 1/2 | 393 | 54 Mar | 65% Jun |
| Cities Service Co (Un) | 10 | — | 59 | 61 | 1,101 | 32% Feb | 61 Jun |
| Clorox Chemical Co | 3 1/2 | — | 22 1/2 | 22 1/2 | 170 | 20% Mar | 23 Jan |
| Colorado Fuel & Iron common | — | — | a18 1/2 | a18 1/2 | 25 | 13% Mar | 19% May |
| Columbia Gas System Inc (Un) | — | — | a14 1/4 | a14 1/4 | 100 | 10% Feb | 14% Jun |
| Commercial Solvents (Un) | — | 26% | 26 1/2 | 26 1/2 | 335 | 22% Mar | 27% May |
| Commonwealth & Southern (Un) | — | 3 1/4 | 3 1/4 | 3 1/4 | 1,105 | 2% Feb | 3% May |
| Commonwealth Edison | 25 | a28 | a27 1/2 | a28 | 125 | 26% Mar | 28% May |
| Consolidated Chemical Ind class A | — | — | 47 | 47 1/2 | 470 | 38% Mar | 47 1/2 Jun |
| Consolidated Edison Co of N Y (Un) | — | 24 1/4 | 23 1/2 | 24 1/4 | 1,187 | 21 Mar | 24 1/4 Jun |
| Consolidated Natural Gas Co (Un) | 15 | — | a47 1/2 | a47 1/2 | 16 | 47% Jun | 49% Apr |
| Consolidated Vultures Aircraft | 1 | — | 10 1/2 | 11% | 4,323 | 10% Jun | 16% Mar |
| Continental Oil Co (Del) (Un) | 5 | a69 1/4 | a68 3/4 | a69 1/4 | 70 | 49 Feb | 63% Jun |
| Creameries of America Inc | 1 | 11 | 10 1/2 | 11 1/2 | 780 | 9% May | 13 Jan |
| Crown Zellerbach Corp common | 5 | — | 31 1/4 | 32 1/2 | 1,187 | 26% Mar | 34% Jun |
| \$4.20 preferred | — | — | 99 3/4 | 100 | 186 | 91% Feb | 101% May |
| \$4.20 preferred | — | — | 118 1/2 | 118 1/2 | 24 | 103% Feb | 128% May |
| Curtis Publishing Co (Un) | — | 11 1/2 | 11 1/2 | 11 1/2 | 1,195 | 7% Feb | 11% Jun |
| Curtiss-Wright Corp (Un) | 1 | — | 7 1/2 | 8% | 831 | 4% Feb | 8% Apr |
| Cypress Abbey Co | 2 | — | 80c | 80c | 500 | 50c May | 1.00 Feb |
| Di Giorgio Fruit Corp class A com | 5 | — | 15 | 15 | 209 | 12 Mar | 16% May |
| Class B common | 5 | — | 15 | 15 | 114 | 12 Mar | 16% Apr |
| \$3 preferred | — | — | a58 | a58 | 5 | 58% Jan | 60 Mar |
| Doernbecher Mfg Co | — | 6 1/4 | 6 1/2 | 7 1/4 | 900 | 6% Mar | 8% Jan |
| Dominique Oil Fields Co (Un) | — | 30 | 29 1/2 | 30 | 1,957 | 25% Mar | 31% Apr |
| Dow Chemical Co com | 15 | a46 1/2 | a46 1/2 | a46 1/2 | 100 | 34% Feb | 46 Jun |
| Dumbarton Bridge (Un) | 10 | a43 1/2 | a43 1/2 | a44 1/2 | 203 | 4% Feb | 5% Apr |
| El Dorado Oil Works | — | — | 21 1/2 | 23% | 1,380 | 15% Feb | 25 Apr |
| Electric Bond & Share Co (Un) | 5 | — | 14 1/2 | 14% | 430 | 9% Feb | 14% Jun |
| Emporium Capwell Co | — | — | 41% | 42% | 963 | 30 Mar | 42% Jun |
| Eureka Corp Ltd | 1 | 1.70 | 1.70 | 1.70 | 1,000 | 1.05 Apr | 3% Jan |
| Farnsworth Tele & Radio | 1 | 11% | 9% | 11% | 12,201 | 5% Mar | 11% Jun |
| Food Machinery Corp | 10 | — | 46 1/2 | 46 1/2 | 315 | 34% Mar | 46 1/2 Jun |
| Foster & Kleiser com | 2 1/2 | — | 7% | 7% | 230 | 5 Feb | 7% May |
| General Electric Co (Un) | — | — | 41 | 41 1/2 | 1,088 | 31% Mar | 42% May |
| General Food Corp (Un) | — | a40 1/2 | a39 1/2 | a40 1/2 | 120 | 35 Feb | 40% Jun |
| General Metals Corp | 2 1/2 | — | 11 1/4 | 11 1/4 | 340 | 11 1/2 May | 12 Feb |
| General Motors Corp | 10 | — | 63 1/4 | 64 1/2 | 979 | 51 Mar | 64 1/2 Jun |
| General Paint Corp com | — | — | 19 | 19 | 485 | 18% Mar | 23 Jan |
| Conv 2nd preferred | — | — | 23 1/2 | 23 1/2 | 200 | 23 1/2 Jun | 28 Jan |
| Gladling McBean & Co | — | — | 34 | 34 | 100 | 24 Feb | 34 1/2 Jun |
| Golden State Co Ltd common | — | 20 | 19 | 20 1/2 | 11,944 | 15% Feb | 20 1/2 Jun |
| 4% preferred | 100 | 69 1/2 | 68 | 69 1/2 | 155 | 66 Feb | 72% Jan |
| Goodyear Tire & Rubber (Un) | — | — | a45 | a45 1/2 | 90 | 39% Mar | 46 1/2 May |
| Graham-Paige Motors (Un) | 1 | 4 1/2 | 4 1/2 | 4% | 200 | 3% Feb | 5% Jan |
| Gt Nor Ry non-cum pfd (Un) | — | — | a45 1/2 | a46 1/2 | 30 | 40 Mar | 48 May |
| Greyhound Corp | 3 | 12 | 12 | 12 1/2 | 480 | 10% Feb | 13% May |
| Haile Bros Stores Inc | — | — | 17 1/2 | 17 1/2 | 250 | 16 Mar | 19 Jan |
| Hawaiian Pineapple Co Ltd | — | 21 | 20 1/2 | 21 | 2,808 | 16% Feb | 22 Apr |
| Holly Development | 1 | 4 1/4 | 3 1/4 | 5 | 11,960 | 1.60 Jan | 5 Jun |
| Holly Oil Co (Un) | 1 | 9 1/2 | 7 1/2 | 9% | 2,954 | 7 Jun | 10% May |
| Honokaa Sugar Co (Un) | 20 | 4 1/2 | 4 1/2 | 4 1/2 | 300 | 3% Feb | 5 May |
| Honolulu Oil Corp | — | 75 | 73 1/2 | 76 | 2,078 | 52% Feb | 78 May |
| Hudson Motor Car Co | — | 21 | 21 | 22 1/2 | 555 | 16% Feb | 22% Jun |
| Hunt Foods Inc | — | 6.66% | 17 | 18 1/2 | 2,072 | 15% Feb | 19 Mar |
| Hupp Corp (Un) | 1 | — | 4 1/2 | 4 1/2 | 130 | 3% Apr | 5 May |
| Idaho Mary Mines Corp (Un) | 1 | 2.20 | 2.15 | 2.20 | 5,450 | 1.90 Apr | 2.50 Feb |
| Idaho Power Co | 20 | — | 35 | 35 | 350 | 31% May | 35 Jun |
| Independent Exploration | 33 1/2 | 14 1/4 | 13 1/2 | 15 | 5,760 | 13% Jun | 15 Jun |
| Inter'l Nickel Co Canada (Un) | — | a33 | a33 | a33 1/2 | 17 | 25 Mar | 31% Jun |
| International Tel & Tel (Un) | — | — | 14 1/4 | 14% | 295 | 11 1/2 Feb | 16 May |
| Johns-Manville Corp (Un) | — | — | a42 1/2 | a42 1/2 | 90 | 34% Feb | 42% Jun |
| Kaiser-Frazer Corp | 1 | 10% | 10% | 10% | 2,700 | 8% Feb | 15 Jan |
| Kennecott Copper Corp (Un) | — | — | 58 1/2 | 58 1/2 | 304 | 43 Feb | 58 1/2 Jun |
| Kern County Land Co | 5 | — | 46 | 46 1/2 | 1,535 | 45 Jun | 51 Apr |
| Langendorf Utd Bak class A | — | a27 1/2 | a27 1/2 | a27 1/2 | 25 | 26 Apr | 28 Jan |
| Class B | — | 23 1/4 | 23 | 23 1/4 | 200 | 21 Apr | 25 Jan |
| Leslie Salt Co | 10 | — | 33 | 33 | 200 | 32 Feb | 35% Jan |
| Libby McNeill & Libby | 7 | — | 10 1/2 | 10 1/2 | 755 | 8% Feb | 10% Apr |
| Lockheed Aircraft Corp | — | — | 24 | 24 | 310 | 14 Feb | 24 1/2 Jun |
| Loew's Inc (Un) | 1 | — | a17 1/2 | a17 1/2 | 241 | 16 Jan | 20 May |
| Magnavox Co | 1 | — | 13% | 15% | 628 | 9% Feb | 15% Jun |

| STOCKS— | Par | Friday | Week's | | Sales | Range Since January 1 | | |
|-----------------------------------|--------|------------|----------|---------|----------|-----------------------|-------------|--|
| | | Last | Range of | | for Week | | | |
| | | Sale Price | Low | High | Shares | Low | High | |
| Marchant Calculating Machine | 5 | --- | 30% | 31 | 1,134 | 24 Mar | 31 May | |
| Marine Bancorporation (Un) | --- | --- | 37% | 37% | 50 | 35 Feb | 37% Jun | |
| Martin (Glenn L) Co | 1 | --- | 19 | 19 1/4 | 360 | 18% Jun | 19% Jun | |
| Matson Navigation Co (Un) | --- | 14 1/2 | 14 1/2 | 14 1/2 | 1,565 | 13% Mar | 17% Jan | |
| McBryde Sugar Co (Un) | 5 | --- | 6 1/4 | 6 1/4 | 36 | 5% May | 7% Feb | |
| McKesson & Robbins Inc (Un) | 18 | a34% | a33 1/4 | a35 | 128 | 31 Mar | 34% Jan | |
| Meier & Frank Co Inc | 10 | --- | 25 1/4 | 25 1/4 | 170 | 25 May | 26% Jan | |
| Menasco Mfg Co | 1 | 2.50 | 2.40 | 2.50 | 900 | 1.15 Jan | 3% Mar | |
| M J & M & M Cons (Un) | 1 | 29c | 27c | 29c | 4,500 | 18c Mar | 31c May | |
| Mindanao Mother Lode | 10c | 41c | 40c | 42c | 4,200 | 35c Jun | 51c May | |
| Montgomery Ward & Co (Un) | --- | 58% | 58% | 58% | 982 | 48% Mar | 65 Jun | |
| Morrison-Knudsen Co | 10 | --- | 18 1/4 | 18 1/4 | 260 | 14 1/2 Feb | 20 Jun | |
| Nash-Kelvinator Corp (Un) | 5 | 20% | 20% | 21 1/4 | 1,860 | 15% Mar | 21% Jun | |
| National Auto Fibres | 1 | 11 1/2 | 11 1/2 | 12% | 525 | 8% Feb | 12% Jun | |
| National City Lines | 1 | --- | a7% | a7% | 10 | 6 Mar | 9 Jan | |
| National Distillers Prod (Un) | --- | --- | 20 | 20 1/4 | 940 | 18% Mar | 22% May | |
| Natl Linen Service Corp | 1 | --- | 6% | 6% | 213 | 6 1/2 Apr | 6% May | |
| Natomas Company | --- | --- | 10% | 10 1/2 | 700 | 10% Jun | 11% Jan | |
| N Y Central RR (Un) | --- | 16% | 16% | 17 1/4 | 676 | 12% Feb | 17% May | |
| North American Aviation (Un) | 1 | 12 1/4 | 12 1/4 | 13 | 925 | 8% Jan | 13% May | |
| North American Co common (Un) | 10 | --- | a16 1/2 | a16 1/2 | 108 | 15 Feb | 16% Feb | |
| North Amer Invest common | 100 | 17% | 12 1/2 | 17 1/2 | 135 | 9% Feb | 18 1/2 May | |
| North American Oil Cons | 10 | 56 | 55 | 57 | 2,745 | 32 1/2 Feb | 59% Jun | |
| Northern Pacific Railway (Un) | 100 | a25% | a24 1/2 | a26 1/2 | 200 | 17% Feb | 26% May | |
| Oahu Sugar Co Ltd (Un) | 20 | 10% | 10 | 12 1/4 | 580 | 10 Jun | 17% Jan | |
| Occidental Petroleum | 1 | --- | 42c | 45c | 3,000 | 39c Feb | 58c Apr | |
| Ohio Oil Co (Un) | --- | --- | 41% | 41% | 330 | 27% Feb | 41% Jun | |
| Olac Sugar Co (Un) | 20 | 3 1/2 | 3 1/2 | 3 1/2 | 125 | 3% Mar | 4% Jan | |
| Oliver United Filters class B | --- | --- | 13% | 13 1/4 | 185 | 10 1/2 Feb | 14 1/4 May | |
| Pacific Coast Aggregates | 5 | --- | 5% | 6 | 350 | 4% Feb | 6% May | |
| Pacific Finance Corp (Un) | 10 | --- | 21% | 21 1/4 | 150 | 15 1/2 Mar | 21% Jun | |
| Pac Gas & Electric com | 25 | 35 1/2 | 35 1/2 | 35 1/2 | 2,944 | 30% Mar | 36% Jan | |
| 6% 1st pfd | 25 | --- | 34 1/2 | 34 1/2 | 605 | 33 Mar | 35% Apr | |
| 5 1/2% 1st pfd | 25 | 30% | 30 1/2 | 30 1/2 | 541 | 29% Mar | 31% Apr | |
| 5% 1st pfd | 25 | --- | 27 1/2 | 28 | 437 | 27% Jan | 29% Jan | |
| Pacific Lighting Corp common | --- | 53 1/2 | 53 1/2 | 53 1/2 | 1,377 | 47 Mar | 53% May | |
| \$5 Dividend | --- | --- | 102 1/2 | 102 1/2 | 25 | 101 1/4 May | 104 Jun | |
| Pacific Portland Cement com (Un) | 10 | 45 | 44 | 45 | 825 | 20% Jan | 45% Jun | |
| Pacific Public Service com | --- | --- | 16 | 16 | 145 | 12% Feb | 16 May | |
| 1st preferred | --- | --- | 25% | 26 | 290 | 22% Mar | 26 Jun | |
| Pacific Tel & Tel common | 100 | 101 | 100 1/2 | 103 | 275 | 90 Feb | 104 1/2 Jun | |
| Rights | --- | --- | --- | --- | 18,495 | --- | --- | |
| Preferred | 100 | --- | 142 | 144 | 30 | 140 Feb | 146 1/2 Apr | |
| Pacific Western Oil Corp | 10 | --- | 57 1/2 | 57 1/2 | 155 | 49 Feb | 61 May | |
| Packard Motor Co com (Un) | --- | 5 | 5 | 5 | 681 | 4% Feb | 5% May | |
| Pan American Airways (Un) | --- | --- | 10% | 11 | 516 | 8% Mar | 11% May | |
| Paraffine Companies common | --- | --- | 26% | 26 1/2 | 629 | 22 Feb | 28 May | |
| Paramount Pictures (Un) | --- | 22 1/2 | 21 1/2 | 23% | 760 | 18% Feb | 26% May | |
| Pennsylvania RR Co (Un) | 50 | --- | 21 | 21 | 245 | 17 Feb | 22 May | |
| Pepsi Cola Co (Un) | 33 1/2 | --- | 15 | 16 1/4 | 780 | 15 Jun | 22 Jan | |
| Phelps Dodge Corp (Un) | 25 | --- | a55% | a57 | 177 | 41 Feb | 57% May | |
| Philippine Long Dist Tel Co | P100 | --- | 18 1/2 | 18 1/2 | 140 | 10 Feb | 18 1/2 May | |
| Phillips Petroleum Co | --- | --- | 75% | 75% | 164 | 55% Feb | 75% Jun | |
| Pioneer Mill Co (Un) | 20 | 5% | 6 | 5% | 200 | 5% Jun | 8% Jan | |
| Puget Sound Pulp & Timber | --- | --- | 55% | 56 1/2 | 412 | 36% Feb | 56% Jun | |
| Pullman Inc (Un) | --- | --- | a45 1/2 | a45 1/4 | 80 | 48 May | 49% May | |
| Pure Oil Co (Un) | --- | --- | 40 | 41 | 1,005 | 26% Feb | 42 1/2 May | |
| Radio Corp of America (Un) | --- | 15 | 14 | 15 | 4,833 | 8 Feb | 15 Jun | |
| Radio Keith Orpheum (Un) | 1 | 8% | 8% | 8 1/4 | 246 | 7% Feb | 11% May | |
| Railway Equipment & Realty com | --- | --- | 7 | 7 | 205 | 7 Mar | 10% Apr | |
| Preferred | 100 | --- | 34% | 35 | 110 | 34 May | 54 Jan | |
| Rayonier Incorp common | 1 | --- | 35 | 35 | 172 | 22 1/2 Feb | 35 Jun | |
| Preferred | 25 | --- | 34 1/2 | 34 1/2 | 100 | 31 1/2 Feb | 34% Jun | |
| Republic Petroleum Co | 1 | 30% | 29 | 32 1/4 | 1,945 | 23 1/2 Feb | 32% Jun | |
| Republie Steel Corp (Un) | --- | 30% | 30 1/2 | 31 1/4 | 570 | 22 1/2 Feb | 31 1/2 Jun | |
| Reynolds Tobacco "B" (Un) | 10 | --- | a37% | a38 | 75 | 36% Apr | 40% Jan | |
| Rheem Manufacturing Co | --- | --- | 22 1/2 | 22 1/2 | 1,116 | 20% Feb | 24 May | |
| Richfield Oil Corp | --- | 40 | 35 | 40 | 3,075 | 15% Jan | 40 Jun | |
| Riverside Cement Co A (Un) | --- | 23 1/2 | 22 1/2 | 23 1/2 | 1,050 | 15% Feb | 23% Jun | |
| Roos Bros | 1 | --- | 30% | 30 1/4 | 170 | 27% Mar | 34% May | |
| S and W Fine Foods Inc | 10 | 16% | 16% | 17 | 750 | 15% Mar | 18% May | |
| Safeway Stores Inc | 5 | --- | 20 | 20 1/2 | 580 | 17% Mar | 21 May | |
| San Mauricio Mining | P10 | --- | 10 | 10 | 3,000 | 9c Jan | 13c Feb | |
| Sears, Roebuck & Co | --- | --- | 40% | 41 | 491 | 32% Feb | 41% May | |
| Shell Union Oil | 15 | --- | 45% | 46 1/2 | 771 | 30% Mar | 46% Jun | |
| Signal Oil & Gas Co "A" | --- | --- | 149 | 152 | 60 | 122 Feb | 106 May | |
| Sinclair Oil Corp (Un) | --- | 29% | 29 | 30% | 5,437 | 15 Feb | 30% Jun | |
| Socoyn-Vacuum Oil (Un) | 15 | 22 1/2 | 21 1/2 | 23 | 6,225 | 14% Feb | 23 Jun | |
| Southern Vacuum Pulp Co | 5 | --- | 32 1/4 | 33 | 1,079 | 28 Feb | 34 May | |
| Southern Calif Edison Co com (Un) | --- | 30% | 30% | 30% | 471 | 25% Mar | 30% Jun | |
| 4.32% cum preferred | 25 | --- | 24% | 24% | 411 | 22 1/2 Jan | 25 Jan | |
| 4.48% conv preferred | 25 | --- | 27% | 27% | 302 | 24% May | 28 1/2 Jan | |
| 4.56% preferred | 25 | --- | 28% | 28% | 295 | 28% Jun | 28% Jun | |
| Southern California Gas | --- | --- | --- | --- | --- | --- | --- | |
| 6% series A preferred | 25 | --- | 33 | 33 | 70 | 32 1/4 Mar | 34 Jan | |
| Southern Pacific Co | --- | 59% | 59 | 60 1/4 | 1,137 | 44 Feb | 60% Jun | |
| Spaulding (A G) & Bros | --- | --- | a19 1/4 | a19 1/4 | 50 | a | a | |
| Sperry Inc | 1 | 30% | 30% | 30% | 513 | 22 Feb | 30% Jun | |
| Spiegel Corp common | 2 | --- | a12 1/2 | a12 1/2 | 75 | 9% Feb | 13% May | |
| Spring Valley Co | --- | --- | 45c | 45c | 1,030 | 45c May | 1.10 Jan | |
| Standard Brands Inc (Un) | --- | a28% | a28 1/2 | a28 1/2 | 73 | 24 Feb | 28% Jun | |
| Standard Oil Co of Calif | --- | --- | 71% | 73 | 3,295 | 54% Jan | 73 Jun | |
| Standard Oil Co of N J (Un) | 25 | --- | 90% | 90% | 572 | 69% Feb | 90% Jun | |
| Studebaker Corp (Un) | 1 | --- | 28 1/2 | 28 1/4 | 376 | 16% Feb | 28% May | |
| Sunset McKee Co (Un) | 10 | 16 | 16 | 16 | 23 | 15% Feb | 16 Apr | |
| Super Mold Corp | 10 | --- | 17 | 17 | 143 | 15 Mar | 21 Mar | |
| Swift & Co (Un) | 25 | --- | a34% | a34% | 15 | 32 Mar | 36% Jan | |
| Texas Company (Un) | 25 | --- | 66 | 66 1/2 | 751 | 52% Feb | 66% Jun | |
| Tide Water Ass'd Oil com | 10 | --- | 30% | 32% | 2,260 | 19% Feb | 32% Jun | |
| Transamerica Corp | 2 | 12% | 12% | 12% | 7,197 | 10 1/2 Feb | 13% Jan | |
| Transcontinental & West Air | 5 | 15 1/4 | 15 1/4 | 15 1/4 | 152 | 15% Jun | 21% Mar | |
| Union Carbide & Carbon (Un) | --- | --- | 42 1/2 | 42 1/2 | 6,106 | 41 May | 42 1/2 Jun | |
| Union Oil Co of Calif com | 25 | --- | 34% | 35 | 1,904 | 21 1/2 Feb | 35 Jun | |
| United Aircraft Corp (Un) | 5 | --- | a29% | a29% | 20 | 23% Feb | 30% May | |
| United Air Lines Inc | 10 | 15% | 15% | 16 | 705 | 15% Jun | 19 Apr | |
| United Corp of Del (Un) | 1 | --- | 3% | 3 1/4 | 240 | 2% Mar | 8 1/2 Jun | |
| U S Steel Corp common | --- | 81 1/4 | 81 1/4 | 81 1/4 | 634 | 68% Mar | 67 1/2 May | |
| Universal Consolidated Oil | 10 | --- | 63 1/4 | 64 1/2 | 252 | 38% Feb | 64 1/2 May | |
| Utah-Idaho Sugar Co (Un) | 5 | --- | 3 | 3 1/2 | 600 | 2% Mar | 3 1/2 Jan | |
| Victor Equipment Co | --- | 11% | 11 1/4 | 11 1/4 | 2,550 | 7% Feb | 11% Jun | |
| Walialua Agricultural Co | 20 | --- | 26 1/4 | 26 1/4 | 93 | 26 1/4 Feb | 32 1/2 Jan | |
| Warner Bros Pictures (Un) | 5 | --- | 11 | 11 1/2 | 757 | 10% Feb | 14 May | |
| Westates Petroleum com (Un) | 1 | 98c | 78c | 98c | 15,762 | 31c Mar | 98c Jun | |
| Preferred (Un) | 1 | 9% | 9% | 9 1/2 | 12,120 | 4% Feb | 9 1/2 Jun | |
| West Indies Sugar | 1 | --- | a21% | a21% | 20 | 19% Feb | 24% May | |
| Western Dept Stores | 50c | 18% | 18% | 19 1/4 | 960 | 16 Mar | 22% May | |
| Western Pacific RR common | --- | --- | 33 | 33 | 194 | 33 Jun | 33 Jun | |
| Western Union Teleg class A (Un) | --- | --- | 23% | 23% | 110 | 19 Mar | 24% May | |
| Westinghouse Elec Corp (Un) | 12 1/2 | --- | 32% | 33 | 700 | 25% Feb | 33% Jun | |
| Willys-Overland Motors (Un) | 1 | a11 | a11 | a11 1/4 | 150 | 8% Feb | 11% May | |
| Woolworth (F W) (Un) | 10 | --- | a48 1/2 | a49 1/4 | 155 | 46 May | 46 May | |
| Yellow Cab Co common | 1 | --- | 9 1/2 | 9 1/2 | 1,050 | 8 1/4 Mar | 11 Jan | |
| Preferred | 25 | --- | 25 1/4 | 25 1/4 | 80 | 24 May | 27 1/2 Feb | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 18

Montreal Stock Exchange

| STOCKS— | Canadian Funds | | | Sales for Week | Range Since January 1 | |
|-----------------------------------|------------------------|------------------------|----------|----------------|-----------------------|--|
| | Friday Last Sale Price | Week's Range of Prices | Low High | | | |
| Abitibi Power & Paper common | 18 | 18 19 | 2,657 | 12½ Mar | 19½ May | |
| \$1.50 preferred | 20 | 20½ 21 | 1,352 | 17½ Mar | 21½ May | |
| \$2.50 preferred | 20 | 38½ 38½ | 25 | 36½ Mar | 39 Apr | |
| Acadia-Atlantic Sugar class A | 18 | 18 18½ | 205 | 16½ Feb | 18½ May | |
| 5% preferred | 100 | 100 100 | 30 | 100 Jan | 100½ Feb | |
| Agnew-Surpass Shoe | — | 7½ 7½ | 100 | 7½ Mar | 9 Jan | |
| Algoma Steel | 53 | 53 54½ | 1,363 | 33½ Mar | 56½ Apr | |
| Aluminium Ltd | 63½ | 63½ 64 | 246 | 43 Feb | 65½ Jun | |
| Aluminium Co of Can 4% pfd | 25 | 25 25½ | 800 | 24 Feb | 25½ Apr | |
| Amalgamated Electric Corp | 10 | 10 10 | 250 | 10 Jun | 13 Feb | |
| Argus Corp Ltd common | 7 | 6½ 7 | 595 | 5½ Mar | 7½ Jan | |
| 4½% preferred | 100 | 77 77 | 61 | 70 Mar | 80 Jan | |
| Asbestos Corp | 27½ | 27½ 28 | 880 | 24½ Mar | 29½ May | |
| Bathurst Pow & Pap class A | 21½ | 21½ 21½ | 245 | 17½ Mar | 22 Jan | |
| Bell Telephone | 100 | 170 171½ | 686 | 160 Mar | 174½ Jun | |
| Brascan Trac Light & Power | 20½ | 20 20½ | 4,279 | 17 Feb | 22½ May | |
| British American Oil common | 24½ | 24½ 24½ | 2,045 | 20½ Feb | 25 May | |
| 3¼% conv preferred | 25 | 26½ 27 | 285 | 24 Jan | 27½ May | |
| British Columbia Forest Products | 4 | 4 4½ | 4,605 | 2½ Mar | 4½ May | |
| British Col Power Corp Class A | — | 26½ 26½ | 105 | 24½ Feb | 27 Apr | |
| Class B | 2½ | 2½ 2½ | 152 | 2½ Mar | 3½ May | |
| Bruck Mills | 32½ | 32 32½ | 450 | 21 Feb | 33½ Jun | |
| Building Products | — | 34½ 35 | 475 | 28½ Feb | 35 May | |
| Bulolo Gold Dredging | 5 | 16 16 | 150 | 15½ May | 18 Jan | |
| Burrard Dry Dock Co Ltd class A | — | 8½ 8½ | 100 | 7½ Feb | 8½ May | |
| Canada Cement common | 21½ | 21½ 22 | 1,229 | 14½ Mar | 22 May | |
| \$1.30 preferred | 100 | 29 28½ 29 | 545 | 27 Jan | 29 May | |
| Canada Forgings class A | — | 27 27 | 100 | 25 Jan | 27 May | |
| Canada Iron Foundries common | 10 | 16 16 | 50 | 15 Jan | 18 May | |
| Canada North Power Corp | — | 9½ 9½ | 50 | 9 Mar | 11 Jan | |
| Canada Safeway Ltd 4¼% pfd | 100 | 100 100 | 15 | 98 Mar | 101½ Jan | |
| Canada Steamship common | 13 | 12½ 13½ | 280 | 11 Mar | 14½ May | |
| 5% preferred | 50 | 40 40½ | 200 | 35½ Mar | 42 Jun | |
| Canadian Breweries | 21½ | 20½ 22½ | 13,818 | 17½ Mar | 23½ Jan | |
| Canadian Bronze common | — | 44 44 | 195 | 34 Feb | 44½ May | |
| Canadian Car & Foundry common | 14½ | 14½ 15 | 1,675 | 9½ Mar | 15 Jun | |
| Class A | 20 | 18 18½ | 380 | 15 Mar | 18½ Jun | |
| Canadian Celanese common | 84 | 80½ 84 | 1,170 | 58 Feb | 84 Jun | |
| \$1.75 series | 25 | 39 38½ 39 | 800 | 35½ Mar | 39 May | |
| \$1.00 series | 25 | 22½ 23 | 35 | 21 Mar | 23 Jun | |
| Canadian Converters class A pfd | 20 | 15½ 16½ | 75 | 13 Apr | 18½ May | |
| Class B | 12 | 12 12 | 75 | 12 Jan | 12½ Jun | |
| Canadian Cottons common | 47 | 46 47 | 480 | 44 Jan | 47 Jun | |
| 6% preferred | 25 | 30 30 | 150 | 25 Jan | 30 Jun | |
| Canadian Foreign Investment | 30½ | 30½ 31 | 620 | 26½ Mar | 36 May | |
| Canadian Ind Alcohol class A | 13 | 12½ 13 | 970 | 10 Mar | 14½ May | |
| Class B | — | 12½ 12½ | 565 | 10 Mar | 13½ Apr | |
| Canadian Locomotive | 26½ | 26 26½ | 540 | 20½ Mar | 30 Jan | |
| Canadian Oil Companies | 12½ | 12½ 12½ | 580 | 11½ Mar | 15 Jan | |
| Canadian Pacific Railway | 25 | 21½ 20½ 21½ | 14,146 | 12½ Mar | 21½ May | |
| Cockshutt Plow | 15½ | 15½ 15½ | 1,150 | 10 Feb | 15½ Jun | |
| Consolidated Mining & Smelting | 117½ | 116½ 121½ | 8,828 | 91½ Mar | 121½ Jun | |
| Consumers Glass | — | 37½ 37½ | 25 | 32 Mar | 38½ Jan | |
| Davis Leather Co Ltd class B | 10½ | 10½ 10½ | 30 | 9½ Feb | 10½ Jan | |
| Distillers Seagrams | 19½ | 19½ 20 | 1,506 | 16½ Mar | 22½ May | |
| Dominion Bridge | 31½ | 31½ 32 | 635 | 27 Feb | 33½ May | |
| Dominion Coal 6% preferred | 25 | 21½ 20½ 21½ | 3,340 | 16 Feb | 21½ Jun | |
| Dominion Dairies common | — | 8½ 8½ | 34 | 8 Feb | 10 Jan | |
| 5% preferred | 35 | 24½ 24½ | 10 | 24½ Apr | 26 Jan | |
| Dominion Foundries & Steel | — | 27 27 | 25 | 23 Feb | 28 Jan | |
| Dominion Glass common | — | 36½ 37 | 50 | 30 Feb | 37½ May | |
| Dominion Steel & Coal class B | 25 | 17½ 17½ | 3,385 | 14 Feb | 19½ May | |
| Dominion Tar & Chemical common | 27½ | 27½ 27½ | 330 | 22½ Mar | 27½ May | |
| Red preferred | 23½ | 21½ 21½ | 150 | 20 Feb | 22 May | |
| Dominion Textile common | 12½ | 12½ 12½ | 4,114 | 11 Feb | 13½ May | |
| Donohue Bros Ltd | — | 19½ 19½ | 75 | 19 Mar | 20 Jan | |
| Dryden Paper | — | 26 26 | 70 | 25½ Jan | 29 May | |
| Eddy Paper Co class A preferred | 20 | 18½ 19 | 105 | 16½ Mar | 19½ May | |
| Electrolux Corp | 1 | 16½ 17 | 330 | 14½ Mar | 18½ May | |
| Enamel & Heating Prod | — | 17 17½ | 150 | 11½ Jan | 17½ Jun | |
| Famous Players Canada Corp | 17½ | 17 17½ | 860 | 15½ Mar | 18½ May | |
| Foundation Co of Can | — | 24 24½ | 200 | 19 Mar | 24½ Jan | |
| Gair Co preferred | 100 | 90 90 | 50 | 87 Apr | 90 Mar | |
| Gatineau Power common | 19½ | 19½ 19½ | 70 | 18½ Feb | 20 Jan | |
| 5% preferred | 100 | 104 104 | 20 | 102 Apr | 108 Jan | |
| 5½% preferred | 100 | 111½ 111½ | 5 | 107½ Apr | 111½ Jun | |
| General Bakeries Ltd | 3½ | 3½ 3½ | 1,075 | 2½ Mar | 4 Jan | |
| General Steel Wares common | — | 16½ 16½ | 150 | 14 Feb | 17½ Jun | |
| Goodyear Tire 4% pfd | 50 | 51½ 51½ | 60 | 50 Jan | 52½ Jan | |
| Gypsum Lime & Alabastine | 17 | 17 17 | 235 | 13 Mar | 17 May | |
| Hamilton Bridge | 9½ | 9 9½ | 550 | 6½ Feb | 9½ May | |
| Howard Smith Paper common | 34½ | 33½ 34½ | 1,141 | 23½ Feb | 35 May | |
| 82 preferred | 50 | 47½ 47½ | 280 | 44 Mar | 48½ May | |
| Hudson Bay Mining & Smelting | 52½ | 52½ 53 | 1,525 | 43½ Jan | 53½ Jun | |
| Imperial Oil Ltd | 18½ | 18½ 19 | 15,331 | 14 Mar | 19½ May | |
| Rights | 175 | 155 195 | 135,090 | 155 Jun | 195 Jun | |
| Imperial Tobacco of Canada common | 13½ | 13½ 13½ | 1,320 | 12 Jan | 14 Jan | |
| 4% preferred | 25 | 25½ 25½ | 175 | 24½ Mar | 25½ May | |
| Industrial Accep Corp class A | 42½ | 41 42½ | 955 | 29½ Feb | 42½ Jun | |
| 5% preferred | 100 | 100½ 100½ | 90 | 100½ Jun | 103 May | |
| Intercolonial Coal common | — | 33 34 | 325 | 22 Jan | 34 Jun | |
| International Bronze common | — | 11 11 | 100 | 9½ Feb | 13 Jan | |
| International Nickel of Canada | 38½ | 38½ 39½ | 11,272 | 29½ Mar | 39½ Jun | |
| International Paper common | 15 | 66½ 69½ | 2,350 | 46 Mar | 70½ Jun | |
| International Petroleum Co Ltd | 15½ | 15½ 16½ | 33,675 | 11 Mar | 16½ Jun | |
| International Power | 51½ | 49 51½ | 280 | 39 Mar | 53 Jun | |
| International Utilities Corp | 5 | 13½ 13½ | 2,457 | 10½ Mar | 13½ Jun | |
| Jamaica Public Service Ltd | 12½ | 12½ 13 | 235 | 11½ Mar | 14 Jan | |
| Labatt Limited (John) | 25 | 25 25½ | 185 | 23 Mar | 25½ Jun | |
| Lake of the Woods common | 30 | 30 30 | 255 | 27 Feb | 32½ Jan | |
| Lang & Sons Ltd (John A) | 20½ | 20½ 21½ | 557 | 16½ Mar | 21½ May | |
| Laura Secord | 3 | 15 15½ | 190 | 13½ Mar | 17½ Jan | |
| Legare Co 6% preferred | 25 | 23 23 | 60 | 22 Jan | 23 Jun | |
| Lewis Bros Ltd | 15 | 15 15 | 200 | 14½ Mar | 16 Apr | |
| MacMillan Export class A | 10½ | 10½ 10½ | 1,460 | 9 Feb | 10½ May | |
| Class B | 8 | 8 8 | 1,097 | 5 Mar | 8½ May | |
| Massey-Harris | 21 | 21 21½ | 5,222 | 16 Mar | 21½ Jun | |
| McColl-Fontenac Oil | 14½ | 14½ 15½ | 2,604 | 9½ Mar | 16½ May | |
| Mitchell (Robert) | 20½ | 20½ 20½ | 210 | 16 Feb | 21½ May | |

For footnotes see page 45.

STOCKS—

| STOCKS— | Par | Friday Last Sale Price | | Week's Range of Prices | | Sales for Week | Range Since January 1 | |
|----------------------------------|-----|------------------------|-----------|------------------------|----------|----------------|-----------------------|---------|
| | | Low | High | Low | High | | Low | High |
| Molson Breweries Ltd | — | 37 | 37½ | 37 | 37½ | 740 | 34 Feb | 38 May |
| Montreal Locomotive Works | — | 17½ | 17½ | 17½ | 17½ | 395 | 14 Mar | 18½ May |
| Montreal Tramways | 100 | — | — | — | — | 790 | 30 Apr | 40 Apr |
| National Breweries common | — | 39½ | 38½ 40 | 1,110 | 37 Mar | 45 Jan | | |
| 7% preferred | 25 | 45 | 45 45 | 10 | 41½ Mar | 45½ Apr | | |
| National Drug & Chemical pfd | 5 | — | 12½ 12½ | 250 | 10½ Mar | 13 Jun | | |
| National Steel Car Corp | — | 25½ | 25 26 | 2,575 | 18 Mar | 26 May | | |
| Niagara Wire Weaving | — | 24½ | 24½ 24½ | 50 | 23 May | 25½ Jan | | |
| Noranda Mines Ltd | — | 49½ | 49½ 50½ | 1,447 | 43 Mar | 52 May | | |
| Ogilvie Flour Mills common | — | — | 25½ 26½ | 105 | 24½ Mar | 28½ May | | |
| 7% preferred | 100 | — | 167 167 | 65 | 162½ Jan | 167 Apr | | |
| Ontario Steel Products | — | — | 18½ 18½ | 25 | 16 Mar | 18½ May | | |
| Ottawa Electric Rwy | — | 42 | 40½ 42 | 3,015 | 25 Jan | 42 Jun | | |
| Ottawa L H & Power common | — | 20 | 18½ 20½ | 1,680 | 15½ Feb | 20½ Jun | | |
| Page-Hersey Tubes | — | — | 36 36½ | 535 | 29 Feb | 36½ Jun | | |
| Penmans Ltd common | — | — | 65 65 | 45 | 63 Mar | 67 May | | |
| Placer Development | 1 | 23½ | 23½ 23½ | 1,995 | 18½ Jan | 23½ Jun | | |
| Powell River Co | — | 44½ | 44 44½ | 1,075 | 37 Feb | 44½ Jun | | |
| Power Corp of Canada | — | — | 15½ 15½ | 100 | 11 Feb | 17 May | | |
| Price Bros & Co Ltd common | — | 65½ | 65½ 66½ | 855 | 54½ Mar | 68 Jan | | |
| Provincial Transport | — | — | 12½ 12½ | 125 | 10½ Feb | 13½ Jan | | |
| Quebec Power | — | 16½ | 16½ 17½ | 893 | 15½ Mar | 17½ Jan | | |
| Regent Knitting \$1.60 preferred | 25 | — | 25½ 25½ | 25 | 24 Apr | 26 May | | |
| Rolland Paper common | — | 13½ | 13½ 13½ | 475 | 12 Mar | 14½ May | | |
| Saguenay Power 4¼% pfd | 100 | — | 102½ 102½ | 5 | 101 Jan | 102½ May | | |
| St Lawrence Corp Ltd com | — | — | 11½ 11½ | 5 | 10½ Mar | 16½ Jan | | |
| Class A preferred | 50 | 44 | 44 44 | 230 | 35½ Mar | 46 Jan | | |
| St Lawrence Flour Mills com | — | 31 | 30 31 | 225 | 28 Jun | 31½ Jun | | |
| St Lawrence Paper 6% pfd | 100 | 132½ | 131 133 | 420 | 109 Mar | 133 Jun | | |
| Shawinigan Water & Power com | — | 23½ | 22½ 23½ | 6,895 | 20½ Mar | 23½ Jun | | |
| Series A 4% preferred | 50 | 46½ | 46½ 47½ | 462 | 44½ Mar | 47½ Jun | | |
| Sherwin Williams of Canada com | — | 26 | 26 26 | 305 | 22 Mar | 27 Apr | | |
| 7% preferred | 100 | 155 | 155 155 | 90 | 144 Feb | 155 Jun | | |
| Sicks Breweries common | — | 16½ | 16½ 16½ | 690 | 12 Mar | 16½ Jun | | |
| Voting trust certificates | — | 15½ | 15½ 15½ | 275 | 11½ Mar | 16 May | | |
| Southern Press Co | — | — | 19 19 | 25 | 17½ Feb | 21 May | | |
| Southern Canada Power | — | 20 | 19 20 | 1,175 | 16½ Feb | 20 Jun | | |
| Standard Chemical common | — | 7½ | 7½ 7½ | 1,916 | 5½ Mar | 8½ May | | |
| 5% preferred | 100 | — | 90 90 | 25 | 90 Jun | 97 Jan | | |
| Steel Co of Canada common | — | — | 78½ 79 | 85 | 67 Jan | 80 Apr | | |
| 7% preferred | 25 | 82 | 82 82 | 65 | 72 Mar | 82 Jun | | |
| United Steel Corp | — | — | 7½ 8 | 595 | 5 Mar | 8½ May | | |
| Viau Biscuit common | — | — | 21 21 | 20 | 21 Jan | 22 Jun | | |
| 5% preferred | 100 | — | 101 101 | 15 | 101 Feb | 101 Feb | | |
| Wabasso Cotton | — | 95 | 89½ 96 | 1,735 | 69½ Mar | 96 Jun | | |
| Walker Gooderham & Worts | — | 27½ | 27½ 28½ | 1,330 | 24 Mar | 31½ May | | |
| Weston (Geo) common | — | — | 25½ 26½ | 75 | 22½ Mar | 28 May | | |
| 4½% preferred | 100 | — | 99½ 99½ | 32 | 99 Mar | 100 Jan | | |
| Willsis Ltd | — | 19 | 19 19 | 15 | 19 Mar | 21 Jan | | |
| Winnipeg Electric common | — | 25½ | 25½ 25½ | 1,250 | 20½ Feb | 26½ May | | |
| Zellers Limited | — | 43½ | 43½ 44 | 110 | 34½ Apr | 45 May | | |
| 5% preferred | 25 | — | 27 27 | 15 | 25½ Feb | 27 May | | |
| 6% preferred | 25 | — | 27½ 27½ | 10 | 27½ Jun | 29 May | | |
| Banks— | | | | | | | | |
| Canadienne | — | 20 | 20 20½ | 405 | 20 Jun | 21½ Jan | | |
| Commerce | — | 22½ | 22 22½ | 345 | 21½ Apr | 23 Jan | | |
| Imperial | — | — | 25 25 | 210 | 25 Mar | 27 Feb | | |
| Montreal | — | 26 | 25½ 26½ | 980 | 25 Feb | 28 Jan | | |
| Royal | — | 25 | 24½ 25 | 1,145 | 23½ Mar | 25½ Jan | | |
| Toronto | — | 35 | 35 35 | 800 | 35 Mar | 38 Jan | | |

Montreal Curb Market

| STOCKS— | Canadian Funds | | | | | | | | |
|--|----------------|------------------------|------------------------|------|-----------------------|-----------------------|------|------|-----|
| | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | | | |
| | | | Low | High | | Low | High | | |
| Acme Glove Works Ltd..... | — | 12½ | 11 | 12½ | 1,750 | 9 | Jan | 12½ | Jun |
| Anglo-Nfld Development Co..... | 5 | — | 23 | 23½ | 150 | 15 | Apr | 23½ | Jun |
| Atlas Steel Limited..... | — | 13½ | 12½ | 13½ | 3,497 | 10 | Mar | 13½ | Jun |
| Belding-Corticeall Ltd common..... | 100 | 160 | 160 | 160 | 10 | 155 | Apr | 160 | Jun |
| Belgium Glove & Hosiery com..... | — | — | 9 | 9 | 50 | 7½ | Jan | 9½ | Jan |
| Brand & Millen Ltd class A..... | — | 40c | 40c | 40c | 800 | 40c | Mar | 1.00 | Jan |
| Brandram-Henderson Ltd..... | — | 16 | 16 | 16 | 120 | 14½ | Jan | 16 | Jun |
| Brewers & Distillers of Vancouv Ltd..... | 5 | 13½ | 13½ | 13½ | 81 | 13½ | Jun | 16½ | Jan |
| British Columbia Packers Ltd cl A..... | — | 12½ | 12½ | 13½ | 130 | 11½ | Apr | 14½ | Jun |
| Class B..... | — | 6½ | 6½ | 6½ | 10 | 4½ | Mar | 7½ | May |
| British Columbia Pulp & Paper com..... | — | 125 | 125 | 125 | 20 | 74 | Feb | 134½ | Jun |
| Brown Company common..... | 1 | 5¼ | 5¼ | 5½ | 9,755 | 3½ | Mar | 6½ | Jan |
| Preferred..... | 100 | 112½ | 112 | 115 | 695 | 78½ | Mar | 115 | Jun |
| Butterfly Hosiery Co Ltd..... | 1 | — | 13 | 13 | 100 | 11½ | Feb | 14½ | May |
| Canada & Dominion Sugar..... | — | 20 | 19¾ | 20 | 950 | 15½ | Feb | 20½ | Jun |
| Canada Flooring class B..... | — | — | 12 | 12 | 140 | 12 | Jun | 12 | Jun |
| Canada Maltting Co Ltd..... | — | — | 50 | 50 | 60 | 44 | Apr | 50 | Jan |
| Canada Packers Ltd class A..... | — | — | 36½ | 36½ | 35 | 34 | Apr | 37 | Jan |
| Canada Starch Co Ltd common..... | 5 | — | 6 | 6 | 25 | 6 | Jun | 11 | Jan |
| Canada Vinegars Ltd..... | — | 12½ | 12½ | 12½ | 5 | 10½ | Mar | 13½ | Jun |
| Canadian Food Products Ltd com..... | — | 12 | 12 | 12 | 25 | 8½ | Mar | 12½ | Jun |
| Canadian Gen Investments Ltd..... | — | 16¾ | 16¾ | 17 | 203 | 14 | Feb | 17 | Jun |
| Canadian Industries common..... | — | 23½ | 23 | 23½ | 875 | 19½ | Mar | 24½ | Jan |
| 7% preferred..... | 100 | — | 168 | 169 | 153 | 162 | Jan | 175 | Jan |
| Canadian Ingersol Rand Co Ltd..... | — | 72½ | 72½ | 72½ | 25 | 61½ | Jan | 75 | May |
| Canadian Inter Inv Trust 5% pfd..... | 100 | — | 101 | 101 | 5 | 101 | Jun | 106½ | Jan |
| Canadian Light & Power Co..... | 100 | — | 38½ | 39½ | 212 | 8 | Mar | 39½ | Jun |
| Canadian Marconi Co..... | 1 | 2¾ | 2¾ | 2¾ | 3,625 | 1.45 | Feb | 2½ | May |
| Canadian Pow & Paper Inv Ltd com..... | — | — | 2½ | 2½ | 62 | 1.50 | Mar | 2½ | May |
| 5% preferred..... | — | — | 13½ | 14 | 230 | 10 | Mar | 14 | Jun |
| Canadian Silk Products class A..... | — | — | 24 | 24½ | 50 | 22 | Mar | 25 | Jan |
| Canadian Vickers Ltd common..... | — | 42 | 39½ | 42 | 865 | 20½ | Mar | 42 | Jun |
| 7% preferred..... | 100 | 167 | 152 | 167 | 265 | 130 | Feb | 167 | Jun |
| Canadian Western Lumber Co..... | 2 | 4¾ | 4¾ | 4¾ | 7,925 | 3½ | Apr | 4½ | May |
| Catell Food Products Ltd common..... | — | — | 29 | 29 | 31 | 26 | Feb | 30 | May |
| 5% preferred..... | 15 | — | 15 | 15 | 32 | 15 | Jan | 15 | Jan |
| Chatco Steel Prod Ltd pfd..... | 10 | 8 | 8 | 8 | 50 | 7½ | May | 8 | Jun |
| Claude Neon General Advert pfd..... | 100 | — | 51 | 51 | 5 | 46½ | Apr | 51 | Jun |
| Commercial Alcohols Ltd common..... | — | 6½ | 6½ | 6½ | 4,475 | 3½ | Feb | 6½ | Jun |
| 8% preferred..... | 5 | — | 7½ | 7½ | 325 | 6½ | Apr | 7½ | Jun |
| Consolidated Div Standard Sec pfd..... | — | — | 16 | 16 | 2 | 16 | Jun | 16½ | Feb |
| Consolidated Paper Corp Ltd..... | — | 21 | 20½ | 21 | 8,629 | 14½ | Mar | 21½ | May |
| Consolidated Textile Mills Ltd com..... | — | — | 22¾ | 24 | 1,150 | 9 | Feb | 24 | Jun |
| 5% preferred..... | 20 | — | 17¾ | 17¾ | 100 | 16 | May | 17½ | Jun |
| Cosmos Imperial Mills..... | — | — | 28 | 28 | 50 | 27½ | Apr | 28 | Jun |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since January 1 Low High |
|--------------------------------------|---------|------------------------|---------------------------------|-----------------------|--------------------------------|
| David & Frere Limited class B | — | — | 10 1/2 10 1/2 | 260 | 6 1/2 Feb 11 Jun |
| Dominion Engineering Works Ltd. | — | — | 43 43 | 10 | 33 1/2 Feb 43 1/2 May |
| Dominion Square Corp. | 44 1/2 | 44 1/2 | 42 3/4 44 1/2 | 30 | 37 1/2 Feb 44 1/2 Jun |
| Dominion Woollens & Worsteds | 17 1/2 | 16 1/2 | 16 1/2 18 1/2 | 5,210 | 10 1/2 Mar 18 1/2 Jun |
| Donnacona Paper Co Ltd. | 22 | 22 | 22 22 1/2 | 2,044 | 20 Jan 23 1/2 May |
| East Kootenay Pr 7 1/2 pfd | 100 | 26 | 26 26 | 5 | 26 Jun 28 May |
| Fleet Mfg & Aircraft | — | — | 2 1/2 2 1/2 | 1,100 | 2 1/2 Mar 3 1/2 Jan |
| Ford Motor Co of Canada class A | 26 | 25 3/4 | 26 1/2 | 525 | 21 Jan 27 Jun |
| Foreign Power Sec 6% red pfd | 100 | — | 4 1/4 4 1/4 | 5 | 3 1/2 Apr 6 Jan |
| Fraser Companies | 59 1/2 | 59 1/2 | 61 1/4 | 1,305 | 42 1/2 Feb 62 Jun |
| Great Lakes Paper Co Ltd com | 19 1/4 | 19 1/4 | 19 1/2 | 360 | 16 Feb 20 1/2 Jun |
| Class A preferred | — | — | 42 1/2 42 1/2 | 25 | 41 Jan 45 May |
| Hallifax Insurance Co | 10 | — | 14 1/2 14 1/2 | 130 | 13 1/2 Apr 15 1/2 Jan |
| Hinde & Dauch Paper | — | — | 20 20 | 175 | 18 Feb 20 1/2 Jun |
| Horner Ltd (Frank W) class A | — | — | 8 8 | 50 | 8 Jun 9 Jan |
| Hydro-Electric Securities Corp | 3 1/4 | 3 1/4 | 3 1/4 | 60 | 2 1/2 Jan 4 May |
| Inter-City Baking Co Ltd | 100 | — | 80 82 | 35 | 19 1/2 May 82 Jun |
| Intern Paints (Can) Ltd class A | — | — | 12 1/2 12 1/2 | 50 | 8 1/2 Apr 14 1/2 Apr |
| Investment Foundation Ltd common | 8 1/4 | 8 1/4 | 8 1/4 | 125 | 7 Mar 8 1/2 Jan |
| Journal Publishing Co of Ottawa Ltd. | 13 1/4 | 13 1/4 | 13 1/4 | 52 | 13 1/2 Feb 15 1/2 Jan |
| Lambert (Alfred) Inc | 1 | — | 9 1/2 9 1/2 | 125 | 9 Jan 10 1/2 Jan |
| Lowney Co Ltd (Walter M) | 17 1/2 | 16 1/4 | 18 | 2,885 | 12 1/2 Jan 19 Jun |
| Maple Leaf Milling Co Ltd | — | — | 13 1/4 13 1/4 | 70 | 10 1/2 Mar 14 1/2 May |
| Maritime Teleg & Tel common | 10 | — | 20 20 | 25 | 19 1/4 Apr 20 Jun |
| 7% preferred | 10 | 19 | 19 19 | 12 | 19 Jun 20 1/2 Jan |
| Massey-Harris Co Ltd 6 1/2 cv pfd | 20 | — | 28 28 1/2 | 260 | 25 Mar 30 May |
| McColl-Fontenac Oil 4 1/2 pfd | 100 | — | 94 94 | 5 | 93 Feb 96 Jun |
| Meichers Distilleries Ltd common | — | — | 5 5 | 350 | 4 1/2 Mar 5 1/2 May |
| 6% preferred | 10 | — | 13 13 | 37 | 12 1/2 Feb 13 1/2 Jan |
| Minnesota & Ontario Paper Co | 5 | 26 1/2 | 26 26 1/2 | 1,680 | 20 Feb 27 1/2 May |
| Moore Corporation Ltd | — | — | 72 1/2 73 | 120 | 65 1/2 Feb 75 Apr |
| Mount Royal Rice Mills Ltd | — | — | 9 1/2 9 1/2 | 100 | 9 1/2 Mar 10 1/2 Jan |
| Nova Scotia Lt & Pr 6% pfd | 100 | — | 110 1/2 110 1/2 | 8 | 109 1/2 Mar 110 1/2 Apr |
| Paul Service Stores Ltd | — | — | 17 17 1/2 | 475 | 13 Mar 17 1/2 May |
| Power Corp of Canada 6% 1st pfd | 100 | — | 110 110 | 5 | 107 May 111 Feb |
| 6% N.C. part 2nd pfd | 50 | 56 1/2 | 55 1/2 56 1/2 | 100 | 52 Mar 57 Jun |
| Quebec Pulp & Paper 7% pfd | 100 | — | 17 1/4 17 1/4 | 20 | 14 1/2 Mar 25 Jan |
| Rand Service Stores (Canada) Ltd | — | — | 5 5 | 75 | 4 1/2 Feb 6 Apr |
| Russell Industries Ltd | 18 1/2 | 18 1/2 | 19 | 255 | 13 1/2 Feb 19 May |
| Southern Canada Pr 6% pfd | 100 | — | 110 1/2 110 1/2 | 17 | 104 Feb 115 Jan |
| Southmont Invest Co Ltd | — | — | 40 40 | 25,496 | 37 1/2 Feb 42 1/2 May |
| Stowell Screw Co Ltd class A | — | — | 19 1/2 19 1/2 | 50 | 16 May 22 Jan |
| Union Gas of Canada Ltd | — | — | 8 1/4 8 1/4 | 50 | 7 1/2 Mar 9 1/2 Jan |
| United Amusement Corp class A | — | — | 38 38 | 25 | 34 Feb 38 Jun |
| Class B | — | — | 38 38 | 50 | 38 Jun 38 Jun |
| United Corporation class A | 29 1/4 | 29 1/4 | 29 1/4 | 50 | 29 Mar 29 1/2 Jun |
| Class B | — | — | 24 24 | 40 | 17 Mar 24 Jun |
| United Securities Ltd | 100 | 21 1/2 | 21 21 1/2 | 518 | 8 1/2 Jan 21 1/2 Jun |
| Windsor Hotel Ltd | — | — | 12 12 | 5 | 9 Mar 12 Jun |
| Mining Stocks— | | | | | |
| Alta Mines Ltd | 1 | — | 2c 2c | 4,500 | 2c Jun 7c Mar |
| Arno Mines Ltd | — | — | 3c 3c | 1,000 | 2c Apr 3 1/2 Jan |
| Ashley Gold & Oil Minerals Ltd | 1 | — | 7 1/2c 7 1/2c | 500 | 7 1/2c Jun 15c Jan |
| Aubelle Mines Ltd | 11 1/2c | 11 1/2c | 11c 12 1/2c | 10,500 | 8c Apr 14 1/2c May |
| Band-Ore Gold Mines Ltd | 1 | — | 10 1/2c 10 1/2c | 900 | 7c Jan 17 1/2c Jan |
| Base Metals Mining Corp Ltd | 20c | 18 1/2c | 20c | 9,500 | 12c Mar 24c May |
| Beatrice Red Lake Gold Mines Ltd | 1 | — | 5c 6c | 4,000 | 5c Mar 7c Jan |
| Beaulieu Yellowknife Mines Ltd | 11 1/2c | 11c | 11 1/2c | 25,500 | 9 1/2c Mar 22c Jan |
| Bob's Lake Gold Mines Ltd | 29 1/4c | 26c | 30c | 157,800 | 10c Jan 33c Jun |
| Bonville Gold Mines Ltd | 1 | — | 5c 5c | 700 | 2 1/2c May 5 1/2c Feb |
| Bouscadillac Gold Mines Ltd | 1 | — | 3 1/2c 3 1/2c | 500 | 3 1/2c Mar 5c Feb |
| Candego Gold Mines | 30c | 28c | 30c | 7,000 | 28c Jun 56c Feb |
| Central Patricia Gold Mines Ltd | 1 | — | 1.10 1.18 | 1,300 | 1.10 Jun 1.18 Jun |
| Centremaque Gold Mines Ltd | 1 | 10c | 7c 10c | 3,200 | 6c Jun 16c Feb |
| Century Mining Corp Ltd | 1 | — | 10c 10c | 1,000 | 9c Apr 11c Jan |
| Cheslerville Mines Ltd | 1 | — | 5 1/2c 5 1/2c | 1,000 | 4c Mar 8c Jan |
| Consolidated Cadillac Mines Ltd | 1 | 15c | 15c 16c | 6,626 | 15c Mar 22c Jan |
| Cortez Explorations Ltd | 1 | 12c | 8c 13 1/2c | 53,000 | 5c Mar 13 1/2c Jun |
| Courmor Mining Co Ltd | 1 | — | 14c 14c | 500 | 14c Mar 22c Jan |
| Dickenson Red Lake | 1 | — | 56c 56c | 2,500 | 55c Jun 72c May |
| Dome Mines Ltd | 1 | — | 17 1/2 17 1/2 | 130 | 17 1/2 Jun 23 1/2 Mar |
| Donald Mines Ltd | 1 | — | 65c 80c | 7,200 | 53c Mar 1.09 Feb |
| Dulama Gold Mines Ltd | — | — | 24c 25c | 5,500 | 17 1/2c Mar 30 1/2c Jun |
| East Malartic Mines Ltd | 1 | — | 1.57 1.57 | 700 | 1.57 Jun 1.95 Feb |
| East Sullivan Mines Ltd | 1 | 2.85 | 2.67 2.95 | 9,400 | 1.65 Mar 3.50 Jan |
| Eldona Gold Mines Ltd | 1 | 1.42 | 97c 1.56 | 127,200 | 55c Mar 1.56 Jun |
| Falconbridge Nickel Mines Ltd | — | 4.70 | 4.70 4.70 | 100 | 4.50 Jan 4.70 Jun |
| Fontana Mines (1945) Ltd | 1 | — | 3c 3c | 1,000 | 3c Jun 6c Jun |
| Formaque Gold Mines Ltd | 1 | 10c | 9 1/2c 10 1/2c | 4,000 | 7c Mar 30c Jan |
| Found Lake Gold Mines Ltd | 1 | — | 2 1/2c 2 1/2c | 22,000 | 2 1/2c Jun 6 1/2c Mar |
| Goldvue Mines Ltd | 1 | 16c | 16c 16c | 2,000 | 10c Mar 24c Jan |
| Heva Gold Mines Ltd | 1 | — | 12c 12c | 1,000 | 11c Mar 16c Feb |
| Hollinger Cons Gold Mines Ltd | 5 | 8.65 | 8.50 8.75 | 635 | 8.50 Jun 12 Jan |
| Hudson-Rand Gold Mines Ltd | 1 | — | 4c 6c | 3,774 | 4c Jun 11c Jan |
| International Uranium Mining Co | 1 | — | 58 1/2c 60c | 1,800 | 50c Feb 85c May |
| J-M Consolidated Gold Mines Ltd | 1 | 2c | 2c 2c | 514 | 2c May 3c Feb |
| Jack Lake Mines Ltd | 1 | — | 3c 3c | 2,000 | 3c May 6c Feb |
| Joliet-Quebec Mines Ltd | 1 | — | 38c 44c | 3,000 | 25c Mar 52c May |
| Kerr Addison Gold Mines Ltd | 1 | — | 12 1/2 12 1/2 | 200 | 12 1/2 Jun 14 1/2 Mar |
| Lake Shore Mines Ltd | 1 | 11 1/2 | 11 1/2 11 1/2 | 935 | 11 1/2 Jun 14 1/2 Mar |
| Langman Lake Gold Mines Ltd | 1 | 37c | 32c 38c | 3,000 | 30c Mar 50c Feb |
| Louvicourt Goldfields Ltd | 1 | 63c | 59c 65c | 29,600 | 42c Mar 1.45 Jan |
| Macdonald Mines Ltd | 1 | — | 73c 75c | 3,200 | 55c Mar 1.90 Jan |
| Malartic Gold Fields Ltd | 1 | — | 1.80 1.84 | 500 | 1.65 Apr 1.95 Feb |
| McIntyre-Porcupine Mines Ltd | 5 | — | 56 1/2 56 1/2 | 100 | 56 1/2 Jun 65 Mar |
| Nechi Cons Dredging | 1 | 1.00 | 98c 1.00 | 2,800 | 80c May 1.18 Jan |
| Negus Mines | 1 | — | 2.20 2.25 | 400 | 2.20 Jun 2.25 Jun |
| New Calumet Mines Ltd | 1 | — | 1.48 1.48 | 100 | 88c Mar 1.48 Jun |
| Netmetal Mining Corp Ltd | — | 2.54 | 2.50 2.63 | 9,700 | 1.55 Mar 2.67 May |
| O'Brien Gold Mines Ltd | 1 | 1.85 | 1.80 1.85 | 800 | 1.50 Mar 2.17 Jan |
| Pandora Cadallie Gold Mines Ltd | 1 | 6c | 6c 6c | 3,600 | 5c Jan 7 1/2c Jan |
| Pen-Rey Gold Mines Ltd | 1 | — | 13c 13c | 1,000 | 10c May 20c Feb |
| Quebec Labrador Development | 1 | 66c | 66c 70c | 4,250 | 57c Mar 89c Feb |
| Quebec Manganese Mines | 1 | 26c | 26c 27c | 22,200 | 19c Feb 65c Jan |
| Quebec Yellowknife Gold Mines Ltd | 1 | — | 10c 10c | 1,500 | 6c Apr 14 1/2c May |
| Queumont Mining Corp Ltd | — | — | 14 14 | 200 | 13 1/2 Jan 15 1/2 May |

For footnotes see page 45.

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since January 1 Low High |
|-----------------------------|-----|------------------------|---------------------------------|-----------------------|--------------------------------|
| Rochette Gold Mines Co Ltd | 1 | 10c | 10c 10c | 500 | 8c Jun 17c May |
| Santiago Mines Ltd | 50c | 13c | 11c 13c | 18,000 | 11c Jun 17c May |
| Sheep Creek Gold Mines Ltd | 50c | — | 1.14 1.14 | 900 | 1.01 Mar 1.15 Jan |
| Sherritt-Gordon Mines Ltd | 1 | 2.55 | 2.40 2.65 | 8,900 | 1.45 Mar 3.25 Apr |
| Siscoe Gold Mines Ltd | 1 | 44c | 45c 47c | 3,350 | 35c Apr 50c Apr |
| Stadacona Mines (1944) Ltd | — | 53c | 52c 54c | 4,424 | 50c Mar 67c Jan |
| Standard Gold Mines Ltd | 1 | 10c | 10c 10c | 500 | 7c Jan 11c Jan |
| Sullivan Cons Mines Ltd | 1 | 1.44 | 1.30 1.47 | 5,565 | 99c Mar 2.08 Jan |
| Vinray Malartic Mines | 1 | 3 1/2c | 3c 3 1/2c | 13,500 | 2 1/2c Jun 9c Jan |
| Waite Amulet Mines Ltd | — | — | 9.00 9.00 | 525 | 4.75 Feb 9.00 Jun |
| Oil Stocks— | | | | | |
| Calgary & Edmonton Corp Ltd | — | — | 6.80 6.80 | 200 | 3.75 Feb 7.50 May |
| Consolidated Homestead Oil | — | 14 1/2c | 14 1/2c 20c | 106,900 | 12 1/2c Feb 32c Jun |
| Gaspe Oil Ventures Ltd | 1 | 1.80 | 1.85 1.97 | 3,600 | 1.25 Jan 2.25 May |
| Home Oil Co Ltd | — | 8.50 | 8.50 8.90 | 435 | 5.25 Feb 9.65 May |
| Omnitrans Exploration Ltd | — | — | 7c 7c | 1,000 | 7c Mar 16c Feb |
| Pacalta Oils Co Ltd | — | — | 15c 15c | 2,500 | 15c May 32 1/2c Apr |
| Royalite Oil Co Ltd | — | — | 18 1/2 18 1/2 | 75 | 16 Feb 19 Apr |

Toronto Stock Exchange

| STOCKS— | Canadian Funds | | | | Sales for Week Shares | Range Since January 1 | |
|--|----------------|---------------------------|------------------------|---------|--------------------------|-----------------------|-------------|
| | Par | Friday Last Sale Price | Week's Range of Prices | | | Low | High |
| | | | Low | High | | | |
| Abitibi Power & Paper common.....* | | 18 1/4 | 18 | 18 1/4 | 1,280 | 12 1/2 Mar | 19 1/2 May |
| \$1.50 preferred.....20 | | 21 | 20 1/2 | 21 | 1,645 | 18 Mar | 21 1/2 May |
| Acadia-Atlantic class A.....* | | 18 1/4 | 18 | 19 | 315 | 16 1/2 Apr | 19 1/2 Jun |
| Agnew-Surpass.....* | | — | 7 1/2 | 8 | 200 | 7 1/2 Jun | 8 1/2 Jan |
| Akalcho Yellowknife.....1 | | — | 73c | 73c | 5,500 | 65c Mar | 87 1/2c Jan |
| Alberta Pacific Cons.....1 | | 15c | 15c | 16 1/2c | 4,500 | 15 1/2c Apr | 25c Apr |
| Algoma Steel common.....* | | 53 1/4 | 53 1/4 | 55 | 834 | 33 1/4 Mar | 57 Apr |
| Aluminium Ltd.....* | | 64 | 63 1/2 | 64 | 220 | 44 1/2 Mar | 65 1/2 Jun |
| Aluminum Co of Canada pfd.....25 | | 25 1/4 | 25 1/4 | 25 1/4 | 1,505 | 24 Mar | 25 1/4 May |
| Amalgamated Larder Mines.....1 | | 12 1/2c | 10c | 14c | 25,032 | 10c Jun | 38c Jan |
| American Yellowknife.....1 | | 14 1/2c | 14c | 15c | 21,500 | 8c Apr | 18c Jun |
| Anglo Canadian Oil.....* | | 2.98 | 2.95 | 3.35 | 30,450 | 1.35 Mar | 3.45 May |
| Anglo-Huronian.....* | | 8.35 | 8.25 | 8.35 | 2,040 | 8.25 May | 9.20 Apr |
| Anglo Rouyn Mines.....1 | | 58c | 58c | 64c | 4,000 | 32c Mar | 68c Jun |
| Apex Cons Resources.....* | | 6c | 5c | 6c | 3,500 | 5c Feb | 9 1/2c Jan |
| Area Mines.....1 | | — | 10c | 13c | 1,010 | 6 1/2c Mar | 14 1/2c Jun |
| Argus Corp common.....* | | — | 6 1/4 | 7 1/4 | 355 | 5 1/4 Mar | 7 1/4 May |
| Preferred.....100 | | — | 75 | 75 | 15 | 67 Mar | 83 Jan |
| Arjor Gold.....1 | | — | 10c | 10 1/2c | 2,600 | 6c Mar | 15c Jan |
| Armistice.....1 | | — | 26c | 30c | 13,000 | 15c Mar | 39c Jun |
| Ashdown Hardware class A.....10 | | — | 13 1/2 | 13 1/2 | 230 | 11 Apr | 14 1/4 May |
| Ashley Gold & Oil.....1 | | 7c | 6c | 8c | 13,500 | 6c Mar | 16 1/2c Jan |
| Astoria Quebec.....1 | | 6 1/4c | 6c | 8c | 1,500 | 6c Mar | 12c Feb |
| Athons Mines.....1 | | — | 7 1/2c | 8 1/2c | 13,000 | 4c Mar | 10c May |
| Atlas Steel.....* | | 13 | 13 | 13 1/4 | 4,705 | 10 1/2 Mar | 13 1/2 Jun |
| Atlas Yellowknife.....1 | | — | 13 1/4c | 13 1/4c | 1,000 | 9c Feb | 15c Feb |
| Aubelle Mines.....1 | | 11c | 11c | 12c | 24,400 | 8c Apr | 15c Feb |
| Aumaque Gold Mines.....1 | | — | 17c | 19c | 2,400 | 15c Mar | 25c Jan |
| Aunor Gold.....1 | | 3.40 | 3.20 | 3.50 | 2,040 | 3.00 Apr | 4.00 Jan |
| Auto Electric class A.....* | | — | 8 | 8 | 25 | 7 1/2 Jan | 8 Jun |
| Auto Fabric class A.....* | | — | 10 | 10 | 100 | 9 1/2 Apr | 10 1/2 May |
| Bagamac Mines.....1 | | — | 18 1/2c | 18 1/2c | 1,200 | 8 1/2c Mar | 20 1/2c Jan |
| Bankfield Consolidated.....1 | | — | 6c | 6c | 2,175 | 5c May | 8c Mar |
| Bank of Montreal.....10 | | 26 | 25 1/2 | 26 | 670 | 25 Feb | 28 Jan |
| Bank of Nova Scotia.....10 | | — | 35 | 36 1/2 | 723 | 34 1/2 May | 37 1/2 Feb |
| Bank of Toronto.....10 | | 35 | 35 | 35 1/2 | 800 | 34 1/2 Feb | 38 1/2 Jan |
| Base Metals Mining.....* | | 19 1/2c | 17 1/2c | 20c | 47,350 | 9c Mar | 24c May |
| Bathurst Power class A.....* | | — | 21 | 21 1/2 | 325 | 17 Mar | 22 Jan |
| Beatty Bros.....* | | — | 41 | 41 | 25 | 38 1/2 Apr | 41 1/2 Jun |
| Beaulieu Yellowknife.....1 | | 11 1/2c | 11c | 13c | 23,900 | 9c Mar | 25c Jan |
| Bell Telephone.....100 | | 170 1/2 | 170 | 172 | 1,145 | 160 Mar | 174 1/4 Jun |
| Berens River.....1 | | — | 32c | 32c | 2,000 | 32c Jun | 65c Jan |
| Bertram & Sons class A.....* | | — | 18 | 18 | 25 | 17 Feb | 18 1/2 May |
| Class B.....* | | 5 | 5 | 5 | 200 | 4 1/2 Mar | 5 1/2 May |
| Bevcourt Gold.....1 | | 28c | 26c | 30c | 31,100 | 25c Mar | 60c Feb |
| Bidgood Kirkland Gold.....1 | | 17c | 16c | 17c | 4,500 | 16c Jun | 28c Jan |
| Bobjo Mines Ltd.....1 | | 12 1/2c | 12 1/2c | 12 1/2c | 7,300 | 10c Mar | 17c Jan |
| Bonetal Gold.....1 | | — | 16c | 16c | 500 | 13c May | 29c Feb |
| Bonville Gold.....1 | | — | 5c | 5c | 2,000 | 2 1/2c Apr | 5c Mar |
| Bordulac Mines.....1 | | — | 39c | 40c | 17,800 | 28c Mar | 55c Mar |
| Bowes Co class A.....* | | — | 10 | 10 | 58 | 10 Jun | 10 Jun |
| Boycon Pershing.....* | | 3 1/2c | 3 1/2c | 3 1/2c | 1,000 | 3c May | 6c Jan |
| Bralorne Mines Ltd.....* | | 6.00 | 8.00 | 8.25 | 690 | 7.50 Apr | 11 Jan |
| Brand & Millon class A.....* | | — | 40c | 40c | 500 | 35c May | 1.00 Feb |
| Brantford Cordage preferred.....25 | | — | 25 | 25 | 50 | 25 Jun | 26 1/2 Apr |
| Brazilian Traction Light & Pwr com.....* | | 20 1/4 | 20 | 20 1/2 | 3,071 | 17 Feb | 22 1/2 May |
| Brewers & Distillers.....5 | | 15 1/4 | 15 1/2 | 15 1/2 | 15 | 14 May | 16 1/4 Jan |
| Brewis Red Lake.....1 | | — | 5c | 5c | 2,100 | 4 1/2c Apr | 7 1/2c Jan |
| Bright's Wines.....* | | — | 22 | 22 | 46 | 22 Jun | 23 Apr |
| British American Oil common.....* | | 24 1/2 | 24 1/4 | 24 1/2 | 1,075 | 20 Feb | 24 1/2 Apr |
| 3 1/4% conv preferred.....25 | | — | 26 1/2 | 26 1/2 | 2,580 | 23 1/2 Jan | 27 1/2 May |
| British Columbia Electric pfd.....100 | | — | 92 1/2 | 93 1/2 | 40 | 91 Mar | 99 Jan |
| British Columbia Forest Products.....* | | — | 3 1/4 | 4 1/4 | 3,800 | 3 Mar | 4 1/4 May |
| British Columbia Packers class A.....* | | — | 13 1/4 | 13 1/2 | 315 | 11 1/4 Apr | 14 1/4 May |
| Class B.....* | | — | 6 1/4 | 6 1/2 | 221 | 4 1/4 Mar | 7 1/2 May |
| British Columbia Power A.....* | | 26 1/4 | 26 1/2 | 27 | 300 | 24 1/2 Jan | 27 Mar |
| Class B.....* | | 3 | 3 | 3 | 990 | 2 Apr | 3 1/4 May |
| British Dominion Oil.....* | | 26c | 25c | 28c | 26,000 | 16c Feb | 35c May |
| British Rubber preferred.....100 | | — | 99 1/2 | 100 | 83 | 99 Apr | 100 May |
| Bruck Mills.....* | | 32 1/2 | 31 1/2 | 32 1/2 | 120 | 22 Mar | 33 1/2 Jun |
| Buffadison Gold.....1 | | 22c | 21c | 24c | 18,758 | 17c Jun | 99c Jan |
| Buffalo Ankerite.....* | | — | 1.75 | 1.78 | 900 | 1.50 Mar | 2.40 Jan |
| Buffalo Canadian.....* | | — | 6c | 6c | 500 | 6c Mar | 15 1/2c Feb |
| Buffalo Red Lake Mines.....1 | | 8c | 8c | 9c | 1,500 | 7c Mar | 25c Jan |
| Building Products.....* | | — | 34 1/4 | 35 | 250 | 28 1/4 Feb | 35 May |
| Burlington Steel.....* | | 14 1/2 | 12 1/2 | 15 | 6,895 | 11 Feb | 15 Jun |
| Burns & Co class B.....* | | 18 | 18 | 19 | 410 | 13 1/2 Feb | 19 Jun |
| Burrard class A.....* | | — | 8 1/2 | 8 1/2 | 510 | 7 1/2 Mar | 9 Jun |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | Par | Friday Last Sale Price | | Sales for Week Shares | Range Since January 1 | |
|---------------------------------|------|------------------------|-----------|-----------------------|-----------------------|----------|
| | | Low | High | | Low | High |
| Calder-Bousquet | 1 | 8c | 8c | 5,500 | 7c May | 15c Feb |
| Caldwell Linen 1st preferred | 28½ | 28½ | 29 | 68 | 28½ Mar | 30 Apr |
| 2nd preferred | 16½ | 16½ | 16½ | 100 | 14½ Jan | 16½ Jun |
| Calgary & Edmonton | 6.15 | 6.15 | 7.00 | 8,345 | 3.65 Feb | 7.60 May |
| Callinan Film Flon | 14½c | 12c 17½c | 176,300 | 6c Feb | 17½c Jun | |
| Calmont Oils | 1 | 51c | 51c 53c | 3,800 | 34c Mar | 65c Jan |
| Campbell Red Lake | 1 | 2.55 | 2.50 2.70 | 5,700 | 2.15 Apr | 3.00 Mar |
| Canada Bread 4½% preferred | 100 | 99 | 99 | 55 | 96 May | 99½ Jan |
| Canada Cement common | 20 | 21½ | 21½ 22½ | 606 | 14½ Mar | 22½ May |
| Preferred | 20 | 28½ | 28½ | 250 | 27 Apr | 29 May |
| Canada Maltin Sh warr | 50 | 49½ | 50 | 95 | 43½ Apr | 53½ Jan |
| Canada Northern Power | 9½ | 9½ | 9½ | 285 | 9½ Mar | 11½ Jan |
| Canada Packers class A | 36½ | 36½ | 36½ | 105 | 33 Mar | 38 Apr |
| Class B | 16½ | 16½ | 16½ | 200 | 15½ Mar | 18 Jan |
| Canada Permanent Mfg | 100 | 188 | 188 | 10 | 187 Jun | 201½ Jan |
| Canada S S Lines common | 50 | 12½ | 13 | 336 | 11 Feb | 14 Jan |
| Preferred | 50 | 39½ | 39½ 40½ | 281 | 35 Feb | 42 May |
| Canada Wire & Cable class B | 30 | 30 | 31 | 185 | 21½ Mar | 31 Jun |
| Canadian Bakeries | 7 | 7 | 7 | 100 | 5 Mar | 7½ Jan |
| Canadian Bank of Commerce | 10 | 22½ | 21½ 22½ | 3,080 | 21½ Mar | 23 Jan |
| Canadian Breweries | 10 | 21½ | 20½ 22½ | 11,396 | 17½ Mar | 24 Jan |
| Canadian Cannery common | 20 | 21½ | 20½ 21½ | 860 | 16½ Mar | 21½ May |
| 1st preferred | 20 | 27½ | 28 | 85 | 23 Mar | 28 Jun |
| Convertible preferred | 20 | 21 | 21 | 70 | 17 Mar | 21½ Jun |
| Canadian Car common | 20 | 14½ | 14½ 14½ | 1,655 | 10 Mar | 14½ Jun |
| Class A | 20 | 18½ | 18 18½ | 2,095 | 15½ Apr | 18½ Jun |
| Canadian Celanese common | 83½ | 81 | 83½ | 270 | 56½ Feb | 83½ Jun |
| Preferred | 25 | 39 | 39 39 | 410 | 34½ Feb | 39 Jun |
| New preferred | 25 | 22½ | 22½ 22½ | 25 | 20½ Mar | 23½ Jan |
| Canadian Dredge | 21 | 21 | 21 | 10 | 16 Mar | 25½ Jan |
| Canadian Food Products common | 15 | 14½ | 15½ | 340 | 13½ Apr | 15½ Feb |
| Class A | 15 | 14½ | 15½ | 340 | 13½ Apr | 15½ Feb |
| Canadian Ice Machine class A | 1 | 14 | 14 | 100 | 14 Jun | 14½ Jan |
| Canadian Industrial Alcohol "A" | 13 | 12½ | 13 | 1,290 | 10 Mar | 14 Apr |
| Class B | 12½ | 12½ | 12½ | 650 | 11½ Mar | 13½ May |
| Canadian Locomotive | 27 | 27 | 27 | 50 | 21 Mar | 30 Jan |
| Canadian Malaric | 85c | 70c | 85c | 935 | 70c Mar | 88c Feb |
| Canadian Oil Cos common | 13 | 12½ | 13 | 690 | 11 Mar | 15 Jan |
| 5% preferred | 102 | 102 | 103 | 35 | 99½ Mar | 103 Jun |
| Canadian Pacific Railway | 25 | 21½ | 20½ 21½ | 20,383 | 12½ Mar | 21½ May |
| Cariboo Gold | 1.35 | 1.35 | 1.35 | 100 | 1.21 Apr | 2.65 Jan |
| Castle-Trethewey | 1.60 | 1.60 | 1.80 | 15,712 | 1.20 Feb | 1.80 Jun |
| Central Patricia Gold Mines | 1.25 | 1.06 | 1.25 | 10,550 | 1.05 Mar | 1.40 Jan |
| Central Porcupine | 1 | 14c | 14c | 4,900 | 13c Mar | 33c Jan |
| Chatco Steel common | 11½ | 11½ | 12 | 125 | 11½ Mar | 13 Jan |
| Preferred | 7½ | 7½ | 7½ | 100 | 7½ May | 8½ Feb |
| Chateau-Gal Wines | 9½ | 9½ | 9½ | 200 | 7½ Mar | 10 May |
| Chemical Research | 1 | 41c | 41c | 1,000 | 30c Mar | 65c Jan |
| Chesler Mines | 1 | 4c | 4c 5½c | 24,700 | 4c Mar | 8½c Jan |
| Chesterville Mines | 2.25 | 2.25 | 2.35 | 1,356 | 2.24 Mar | 3.00 Mar |
| Chimo Gold | 1 | 13c | 13c | 500 | 11c Jun | 30c Feb |
| Chromium | 1.05 | 1.05 | 1.05 | 100 | 1.00 Apr | 1.25 Apr |
| Citralam Malaric | 1 | 3c | 3½c | 4,000 | 3c Apr | 5c Jan |
| Coastal Oils | 15½c | 14c | 16c | 5,000 | 14c Jun | 23c Jun |
| Cochonour Willans | 1.85 | 1.85 | 1.93 | 3,600 | 1.76 Mar | 2.45 Jan |
| Cockshutt Plow | 15½ | 15½ | 15½ | 2,675 | 10 Feb | 16 May |
| Coin Lake | 1 | 22c | 22c | 2,000 | 16c Apr | 27c Feb |
| Colomac Yellowknife | 1 | 5½c | 5½c 6c | 15,500 | 5c Mar | 7½c Feb |
| Commonwealth Petroleum | 1 | 54c | 54c | 500 | 46c Apr | 55c Apr |
| Coniagas Mines | 5 | 1.50 | 1.50 | 400 | 1.40 Apr | 1.50 Apr |
| Coniagum Mines | 97c | 97c | 97c | 309 | 65c Apr | 1.10 Jun |
| Consolidated Bakeries | 13½ | 13½ | 13½ | 384 | 12 Apr | 16½ Jan |
| Consolidated Beattie Mines | 2 | 64c | 62c 64c | 10,414 | 55c Mar | 85c Jan |
| Consolidated Homestead Oil | 15c | 14c | 20c | 159,400 | 13c Feb | 32c Jun |
| Consolidated Mining & Smelting | 117 | 116 | 121½ | 6,960 | 91½ Mar | 121½ Jun |
| Cons Press class A | 10 | 10 | 10 | 635 | 8 Apr | 10½ Feb |
| Consumers Gas | 100 | 151 | 149 151½ | 132 | 145 Mar | 154 Jan |
| Conwest Exploration | 1.13 | 1.10 | 1.19 | 6,000 | 70c Mar | 1.24 May |
| Cosmos Imperial Mills | 28 | 28 | 28½ | 205 | 25 Jan | 30 May |
| Craig Bit | 5½ | 5½ | 5½ | 50 | 4½ Mar | 6½ May |
| Crestaurum Mines | 1 | 22c | 23c | 3,000 | 19c Mar | 30c Jan |
| Croinor Pershing | 1 | 55c | 55c | 1,500 | 55c May | 90c Mar |
| Crow's Nest Coal | 100 | 49 | 52 | 75 | 42 Jan | 55 May |
| Crowshore Patricia | 1 | 15c | 14c 16c | 34,150 | 10c Mar | 19c Apr |
| Cub Aircraft | 1 | 50c | 50c | 200 | 50c Jun | 1.00 Jan |
| D'Aragon Mines | 1 | 8½c | 8c 9c | 8,000 | 7c Mar | 21c Jan |
| Davies Petroleum | 1 | 16c | 16c | 500 | 10c Mar | 20c Apr |
| Davis Leather class A | 25½ | 25½ | 25½ | 20 | 23½ Mar | 26½ Jan |
| Class B | 11 | 11 | 11 | 100 | 9½ Apr | 11 May |
| Deinite Mines | 1.22 | 1.22 | 1.25 | 3,500 | 1.05 Apr | 1.60 Jan |
| Denison Nickel Mines | 1 | 7c | 7c 8c | 14,500 | 5c Mar | 10½c May |
| Detta Red Lake | 1 | 15c | 15c 16c | 600 | 11c Apr | 48c Feb |
| Dexter Red Lake | 1 | 30c | 35c | 3,000 | 30c Apr | 45c Mar |
| Dickenson Red Lake | 1 | 59c | 55c 59c | 32,400 | 45c Mar | 82c Jan |
| Discovery Yellowknife | 1 | 44c | 41c 45c | 24,000 | 40c Mar | 64c Jan |
| Distillers Seagrams | 2 | 19½ | 19½ 20½ | 825 | 16½ Feb | 22½ May |
| Diversified Mining | 46c | 46c | 50c | 6,500 | 40c Apr | 65c Jan |
| Dome Mines Ltd. | 16½ | 16½ | 18½ | 4,192 | 16½ Jun | 23½ Mar |
| Dominion Bank | 25 | 25 | 25½ | 2,850 | 24½ Jun | 27 Feb |
| Dominion Coal preferred | 25 | 21½ | 21 22 | 355 | 16 Apr | 22 Jun |
| Dominion Foundry & Steel | 1 | 27½ | 27 27½ | 1,565 | 22 Mar | 28 Jan |
| Dominion Magnesium | 10½ | 10½ | 10½ | 700 | 6 Mar | 12 May |
| Dominion Scottish Invest common | 1 | 5½ | 5½ | 350 | 3½ Mar | 5½ Jun |
| Preferred | 50 | 44½ | 44½ 44½ | 250 | 40 Feb | 44½ Apr |
| Dominion Steel & Coal class B | 25 | 18 | 18 19 | 1,267 | 13½ Feb | 19½ May |
| Dominion Stores | 23½ | 25 | 25½ | 290 | 21½ Mar | 26½ Jan |
| Dominion Tar & Chemical pfd | 23½ | 21½ | 21½ | 450 | 19½ Mar | 22 Jun |
| Dominion Textile common | 100 | 12½ | 12½ | 325 | 11 Feb | 13½ May |
| Dominion Woollens | 17½ | 16½ | 18½ | 2,935 | 10½ Mar | 18½ Jan |
| Donaida Mines | 1 | 75c | 65c 79c | 36,400 | 51c Mar | 1.10 Feb |
| Donnell & Mudge class A | 1 | 17 | 17 | 25 | 17 Jun | 17 Jun |
| Dulama Gold Mines Ltd. | 24c | 22c | 25c | 37,900 | 17c Jan | 30½c Jun |
| Duquesne Mining Co. | 1 | 19c | 22c | 4,600 | 19c Jun | 74c Jan |
| Duvay Gold Mines | 1 | 6c | 5½c 7c | 16,195 | 5c Mar | 12c Jan |
| East Amphi | 1 | 7½c | 7c 8c | 4,500 | 7c Mar | 33c Jan |
| East Crest Oil | 1 | 6½c | 6½c 8c | 7,000 | 5½c Mar | 10c Feb |
| East Leduc Oil | 1 | 44c | 39c 45c | 30,900 | 26c Feb | 50c May |
| East Malaric Mines | 1 | 1.45 | 1.60 | 3,830 | 1.45 Jun | 2.08 Feb |
| East Sullivan Mines | 1 | 2.82 | 2.65 | 2,950 | 1.60 Mar | 3.50 Jan |
| Eastern Steel | 50 | 8½ | 8½ | 50 | 6½ Mar | 10 May |
| Easy Washing Machine | 25 | 18 | 18 | 100 | 15½ Feb | 18 Jun |
| Economic Invest | 43 | 40 | 43 | 85 | 30 Jan | 43 Jun |
| Eddy Paper class A | 20 | 19 | 19 | 275 | 16 Mar | 20 May |
| Elder Mines | 1 | 48c | 46c 48c | 8,000 | 45c Mar | 74c Jan |
| Eldona Gold Mines | 1 | 1.40 | 96c 1.53 | 1,088,400 | 55c Mar | 1.53 Jun |
| El Sol Gold Mines | 1 | 15c | 15c 16c | 2,500 | 12c Mar | 25c Jan |
| Eureka Corp | 1 | 1.95 | 1.89 1.98 | 6,452 | 1.15 Apr | 4.55 Jan |
| Falconbridge Nickel | 1 | 4.65 | 4.60 4.95 | 4,620 | 3.60 Mar | 5.05 May |
| Famous Players | 1 | 17 | 17½ | 610 | 15½ Mar | 18½ May |
| Fanny Farmer Candy Shops | 1 | 43½ | 43 43½ | 255 | 34 Mar | 47½ Jan |
| Federal Kirkland | 1 | 5½c | 5½c | 1,000 | 4½c Apr | 7c May |
| Fibre Products preferred | 10 | 8½ | 8½ | 25 | 8 Jan | 8½ May |
| Fleet Manufacturing Ltd | 1 | 2 | 2 | 650 | 2 Jun | 3½ Feb |
| Ford of Canada class A | 25½ | 25½ | 26½ | 1,827 | 21 Jan | 27 May |
| Freiman (A J) preferred | 100 | 92 | 90½ 92 | 55 | 90½ Jun | 94 Feb |
| Frousher Exploration | 1 | 1.90 | 1.99 | 1,710 | 1.30 Mar | 2.29 Feb |
| Gatineau Power common | 100 | 19½ | 20 | 675 | 18½ Feb | 20 Jan |
| 5% preferred | 105 | 104 | 105 | 85 | 101 Feb | 108 Jan |
| General Bakeries | 3½</ | | | | | |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since January 1 | |
|---------------------------------|-----|------------------------------|------------------------------|-----------------------------|-----------------------|----------|
| Par | Low | High | Low | High | Low | High |
| Kirkland-Hudson | 1 | 58c | 57c 60c | 14,700 | 36c Apr | 60c Jun |
| Kirkland Lake | 1 | 1.43 | 1.38 1.46 | 13,150 | 1.38 Jun | 1.78 Jan |
| Labatt (John) Ltd. | 1 | — | 25 25½ | 595 | 23 Mar | 25½ Jun |
| Labrador Mining & Exploration | 1 | — | 5.50 5.90 | 3,100 | 4.10 Mar | 7.75 Jan |
| Laguette Gold | 1 | — | 3½c 3½c | 1,000 | 2½c May | 6½c Jan |
| Lake Dufault Mines | 1 | 76c | 75c 86c | 48,920 | 38c Mar | 86c Jun |
| Lake Fortune Gold | 1 | — | 3c 3c | 1,000 | 2c Feb | 5c May |
| Lake Shore Mines | 1 | 11½ | 11 11½ | 4,275 | 11 Jun | 14½ Mar |
| Lake Wasa Mining | 1 | 34c | 34c 35c | 4,900 | 25c May | 70c Jan |
| La Luz Mines | 1 | — | 2.23 2.40 | 200 | 2.23 May | 3.00 Feb |
| Lamaque Gold | 1 | 5.50 | 5.50 5.70 | 362 | 5.50 Jun | 6.95 Feb |
| Lange & Sons | 1 | — | 21 21½ | 75 | 16½ Mar | 21½ May |
| Lapa Cadillac | 1 | — | 4½c 5c | 3,050 | 4½c Mar | 7½c Feb |
| Lapaska Mines | 1 | — | 5c 5c | 2,500 | 5c Jun | 11c Jan |
| Larder "U" Mines | 1 | 4c | 4c 4½c | 18,500 | 4c Mar | 8c Jan |
| Laura Secord Candy | 3 | 15 | 15 15½ | 590 | 12 Mar | 17½ Jan |
| Lebel Oro Mines | 1 | — | 3c 3½c | 14,500 | 2½c May | 4½c Jan |
| Leduc-West Oil | 1 | 99c | 99c 1.04 | 21,850 | 60c Mar | 1.19 May |
| Leitch Gold Mines Ltd. | 1 | 1.10 | 1.10 1.15 | 5,000 | 1.10 Mar | 1.25 Jan |
| Lexindin Gold | 1 | 8½c | 8½c 8½c | 500 | 6½c Apr | 14c Jan |
| Lingman Lake Gold Mines | 1 | 32c | 32c 38c | 41,700 | 29½c Mar | 59c Feb |
| Little Long Lac Gold Mines Ltd. | 1 | 88c | 80c 88c | 7,460 | 80c Jun | 1.50 Jan |
| Loblaw Groceries class A | 1 | — | 29½ 30 | 341 | 26½ Mar | 31 Jan |
| Class B | 1 | 29½ | 28½ 29½ | 215 | 24½ Apr | 29½ Jan |
| Louvicourt Goldfields | 1 | 63c | 58c 65c | 22,700 | 40c Mar | 1.50 Feb |
| Lunenburg Gold | 1 | — | 9½c 15c | 4,000 | 9½c Jun | 20c Feb |
| Lynx Yellowknife | 1 | — | 9c 9c | 3,200 | 7½c Jan | 11½c Feb |
| Macassa Mines | 1 | 2.45 | 2.45 2.50 | 7,475 | 2.40 Mar | 3.00 Jan |
| MacDonald Mines | 1 | 72c | 71c 76c | 20,200 | 53c Mar | 1.95 Jan |
| Macfie Red Lake | 1 | — | 7c 7c | 700 | 7c Apr | 12c Jan |
| MacLeod-Cockshutt Gold Mines | 1 | 1.05 | 95c 1.05 | 24,038 | 95c Jun | 1.51 Feb |
| MacMillan Export class A | 1 | — | 10½ 10½ | 535 | 9 Feb | 10½ May |
| Class B | 1 | 8 | 7½ 8½ | 3,500 | 4½ Mar | 8½ May |
| Madsen Red Lake Gold Mines | 1 | 2.50 | 2.43 2.60 | 3,900 | 2.40 Apr | 3.15 Jan |
| Magnet Consoil | 1 | 20c | 20c 20c | 640 | 18c Apr | 40c Feb |
| Malarctic Gold Fields | 1 | 1.80 | 1.76 1.86 | 5,000 | 1.50 Apr | 1.95 Jan |
| Manitoba & Eastern | 1 | 2½c | 2½c 3c | 5,500 | 2c Jan | 4c May |
| Maple Leaf Gardens | 1 | 20½ | 20½ 20½ | 30 | 18½ Mar | 23 Mar |
| Maple Leaf Milling | 1 | — | 13½ 13½ | 275 | 11 Mar | 14½ May |
| Maralco Mines | 1 | — | 3½c 3½c | 500 | 3½c Jun | 6c May |
| Marcus Gold | 1 | 11c | 11c 12c | 1,503 | 10c Mar | 31c Jan |
| Massey-Harris common | 1 | 21 | 20½ 21½ | 8,852 | 16 Mar | 21½ Jun |
| Preferred | 20 | 28½ | 28 28½ | 400 | 24 Mar | 30 May |
| McCabe Grain class A | 1 | — | 9 9 | 50 | 7½ Apr | 9½ Jan |
| McColl-Fontenac common | 1 | 14½ | 14½ 15½ | 2,070 | 9½ Mar | 16 May |
| McIntyre Porcupine Mines | 1 | 56½ | 55½ 57 | 1,379 | 55½ Jun | 66 Mar |
| McKenzie Red Lake | 1 | — | 36½c 38c | 1,600 | 36c Jun | 75c Jan |
| McLellan Gold | 1 | — | 2c 2c | 3,000 | 2c Jun | 3½c Feb |
| McMarrac Red Lake Gold | 1 | 8c | 8c 13½c | 36,500 | 8c Jun | 29c Jan |
| Mercury Mills | 1 | 20 | 19½ 20 | 395 | 15½ Mar | 20½ May |
| Mid-Continent Oil | 1 | 8½c | 8c 8½c | 65,700 | 5½c Mar | 11c Jan |
| Midland & Pacific Grain | 1 | — | 16c 16c | 100 | 14½ Mar | 16 Jun |
| Monarch Brick | 1 | 2½ | 2½ 2½ | 2,700 | 1.75 Mar | 3 Jun |
| Mining Corp | 1 | 9.00 | 9.50 9.75 | 1,760 | 6.10 Mar | 10½ May |
| Monarch Knitting common | 1 | 14½ | 14½ 14½ | 25 | 14 Apr | 15½ Jan |
| Moneta Porcupine | 1 | 37c | 36c 37c | 5,650 | 28c Mar | 54c May |
| Montreal Locomotive | 1 | 17½c | 17½c 17½c | 561 | 14 Mar | 18½ May |
| Moore Corp common | 1 | — | 72½ 73 | 345 | 65 Feb | 76 Apr |
| Preferred | 25 | 26 | 26 26½ | 100 | 25 Mar | 27 Jun |
| Morrison Brass | 1 | — | 3½ 3½ | 50 | 3 Feb | 4 Feb |
| Myllamaque Mines | 1 | — | 12c 15c | 5,600 | 12c Jun | 37c Mar |
| National Breweries common | 1 | — | 39½c 39½c | 40 | 38½ Apr | 45 Jan |
| National Drug preferred | 5 | 12½ | 12½ 12½ | 50 | 10½ Mar | 13 Jun |
| National Grocers com | 1 | 15½ | 15 15½ | 440 | 13½ Apr | 16 Jan |
| Preferred | 20 | — | 30 30 | 900 | 27½ Apr | 30 Jun |
| National Hosiery class A | 1 | 12½ | 12½ 12½ | 45 | 10 Apr | 12½ Jun |
| National Steel Car | 1 | 25½ | 25 26½ | 3,225 | 18½ Mar | 26½ May |
| Negus Mines | 1 | 2.35 | 2.18 2.40 | 18,900 | 1.91 Mar | 2.99 Feb |
| Neilson (Wm) Limited pfd. | 100 | — | 101½ 103 | 125 | 100½ Apr | 103 Jun |
| New Bidlamague | 1 | — | 4c 4c | 1,000 | 2½c Mar | 6c Feb |
| New Calumet Mines | 1 | 1.45 | 1.43 1.52 | 32,800 | 75c Mar | 1.52 Jun |
| New Marlon Gold | 1 | 18 | 18c 20½c | 8,550 | 18c Jun | 31c Jan |
| Newnorth Gold | 1 | — | 3½c 3½c | 1,000 | 3½c Jun | 4½c Jan |
| New Norzone | 1 | 17½c | 13½c 19c | 168,250 | 12c Jun | 28c Jan |
| New Pacalta Oils | 1 | 12c | 12c 14½c | 17,217 | 12c Jun | 33c Jan |
| New Rouyn Merger | 1 | — | 30c 30c | 2,000 | 25½c Mar | 46c Jan |
| Nicholson Mines | 1 | 13½c | 13c 16½c | 95,000 | 4c Mar | 16½c Jun |
| Noranda Mines | 1 | 49½ | 49½ 50½ | 2,870 | 43 Mar | 52 May |
| Norden Corp | 1 | 20c | 20c 20c | 500 | 14c May | 20c Jan |
| Normetal Mining | 1 | 2.57 | 2.53 2.64 | 27,530 | 1.50 Mar | 2.67 May |
| Norplek Gold Mines | 1 | 4½c | 4½c 4½c | 6,000 | 4½c May | 10c Jan |
| Norseman Mines | 1 | — | 5c 5c | 500 | 4c Apr | 10c Jan |
| Northern Canada Mines | 1 | 44c | 44c 44c | 1,400 | 40c Apr | 55c Jan |
| North Inca Gold | 1 | 33½c | 31c 33½c | 18,500 | 14c Apr | 34c Jun |
| North Star Oil common | 1 | 4½ | 4½ 4½ | 725 | 3½ Mar | 4½ Jan |
| O'Brien Gold Mines | 1 | 1.80 | 1.87 1.87 | 6,950 | 1.40 Mar | 2.20 Jan |
| Ogama-Rockland | 1 | 70c | 68c 72c | 28,100 | 59c Jan | 90c Jun |
| Okaita Oils | 1 | 1.53 | 1.51 1.60 | 10,400 | 92c Jan | 1.84 May |
| O'Leary Malartic | 1 | — | 14 14 | 1,000 | 10c Mar | 16c May |
| Omega Gold | 1 | — | 3½c 3½c | 7,000 | 3½c Jan | 7½c Jan |
| Omnitrans Exploration | 1 | 7c | 6½c 7c | 18,000 | 6½c Jun | 16c Jan |
| Orange Crush | 1 | — | 8 8 | 65 | 6 Mar | 10½ Jan |
| Orenada Gold | 1 | — | 8c 8½c | 1,500 | 5c Mar | 11c Apr |
| Orlao Red Lake | 1 | 10c | 10c 12c | 8,800 | 10c Apr | 18½c Feb |
| Osisko Lake Mines | 1 | 65c | 64c 70c | 14,500 | 50c Mar | 1.15 Jan |
| Osulake Mines | 1 | 19c | 19c 24c | 17,000 | 19c Jun | 70c Feb |
| Pacific Petroleum | 1 | 1.36 | 1.33 1.44 | 22,200 | 80c Mar | 1.45 Jun |
| Page Hershey Tubes | 1 | — | 36 36½ | 260 | 28 Feb | 36½ Jun |
| Pamour Porcupine Mines Ltd. | 1 | 1.17 | 1.17 1.25 | 4,300 | 1.06 Apr | 1.55 Jan |
| Pandora Cadillac | 1 | 5½c | 5½c 5½c | 1,000 | 5c Jan | 7½c Jan |
| Paramaque Mines | 1 | 4c | 4c 4½c | 7,500 | 4c Jun | 8c Mar |
| Parbec Malartic | 1 | — | 3c 3½c | 1,500 | 2c May | 5c Mar |
| Partanen Malartic | 1 | 2c | 2c 2c | 500 | 2c Jun | 3c May |
| Paymaster Cons Mines | 1 | 34c | 33½c 38c | 10,537 | 33c Jun | 46c Jan |
| Pen-Rey Gold Mines | 1 | 13c | 10c 13½c | 106,900 | 16c Mar | 20c Feb |
| Perron Gold | 1 | 70c | 70c 70c | 1,700 | 65c Apr | 82c Feb |
| Piccadilly Porcupine | 1 | 6c | 5½c 6½c | 3,500 | 5½c Jun | 16½c Feb |
| Pickle Crow Gold Mines | 1 | 1.95 | 1.90 1.95 | 5,460 | 1.85 Mar | 2.30 Jan |
| Pioneer Gold | 1 | — | 2.50 2.60 | 1,600 | 2.50 Jun | 3.50 Jan |
| Porcupine Peninsular | 1 | — | 7c 7c | 1,500 | 5c May | 25c Jan |
| Porcupine Reef Gold | 1 | 39½c | 39c 40c | 3,600 | 38c Mar | 56c Jan |
| Powell River | 1 | 44½ | 43½ 44½ | 764 | 37 Feb | 44½ Jun |
| Powell Rouyn voting trust ctf | 1 | — | 55c 55c | 500 | 50c Mar | 72c Feb |
| Premier Trust | 100 | 55 | 55 55 | 50 | 50 Apr | 70 Feb |
| Pressed Metals | 1 | — | 15½ 16 | 230 | 10½ Feb | 17½ May |
| Preston East Dome | 1 | 1.67 | 1.60 1.68 | 2,680 | 1.55 Mar | 2.10 Jan |
| Purity Flour Mills pfd | 1 | 40 | 52 53 | 110 | 51 Jan | 54½ Mar |
| Quebec Labrador | 1 | — | 67c 71c | 3,800 | 55c Mar | 89c Feb |
| Quebec Manitou | 1 | 72c | 70c 72c | 3,500 | 52c Mar | 89c Feb |
| Queenston Gold Mines | 1 | 41c | 40c 42c | 4,500 | 40c Apr | 86c Jan |
| Queumont Mining | 1 | 14 | 14 14½ | 1,774 | 10½ Mar | 15½ May |
| Reeves Macdonald | 1 | — | 1.85 1.85 | 100 | 1.02 Feb | 2.15 May |
| Regour Gold | 1 | — | 4½ 6 | 3,500 | 4c Apr | 9c Jan |
| Renfrew Textiles class A | 1 | 2.75 | 2.75 2.75 | 500 | 2.30 Feb | 2.75 May |
| Renfrew Textiles class B | 1 | — | 8 8 | 40 | 7½ Mar | 8½ Feb |
| Richmac Gold (1936) | 1 | — | 15c 16c | 4,000 | 15c May | 26c Feb |
| Riverside Silk class A | 1 | — | 32½ 32½ | 40 | 30 May | 33½ Jun |
| Robertson Mfg common | 1 | 43½ | 43½ 43½ | 165 | 43 Mar | 46 May |
| Robinson Cotton | 1 | — | 11½ 11½ | 40 | 11 Apr | 13 Apr |
| Rochette Gold | 1 | 10c | 10c 10c | 500 | 9c Apr | 17c Mar |
| Roxana Oils Co. | 1 | — | 37c 42c | 12,800 | 25c Mar | 49c Jan |
| Royal Bank | 10 | 24½ | 24½ 25 | 1,785 | 23½ Mar | 25½ Jan |
| Royalite Oil | 1 | 18½ | 18½ 18½ | 50 | 16 Feb | 19 Apr |
| Roybar Chibougamau | 1 | — | 9c 9c | 2,500 | 5c Jan | 16c Mar |
| Rupunui Mines | 1 | 10½c | 10c 11½c | 30,200 | 5c Mar | 23c Jan |
| Russell Industries common | 1 | 18½ | 18½ 18½ | 1,295 | 13 Feb | 19 May |
| St Lawrence Corp common | 1 | 11½ | 11½ 12½ | 230 | 10½ Apr | 16½ Jan |
| Class A preferred | 50 | 44 | 44 44 | 260 | 34 Mar | 45 Apr |
| St Lawrence Paper preferred | 100 | — | 130 131½ | 65 | 110 Mar | 131½ Jun |
| San Antonio Gold Mines Ltd. | 1 | 3.65 | 3.65 3.70 | 2,100 | 3.60 Jun | 4.35 Feb |
| Sand River Gold | 1 | 6c | 6c 6c | 1,000 | 5c May | 12c Jan |
| Sannorm Mines | 1 | — | 10c 10c | 1,000 | 7c May | 17c Jan |
| Scythes & Co common | 1 | — | 14 14 | 170 | 14 Jan | 14½ Jun |
| Senator Rouyn Ltd. | 1 | 41c | 39c 47c | 27,600 | 38c Mar | 67½c Feb |
| Shawinigan Water & Power | 1 | 23½ | 23 23½ | 660 | 20½ Feb | 23½ Jun |
| Preferred | 100 | 46½ | 46½ 47½ | 70 | 44 May | 37½ Jun |
| Shea's Wpg Brewery class A | 1 | 10½ | 10½ 11 | 425 | 10 Feb | 11 Jun |
| Sheep Creek Gold | 1 | 50c | 1.12 1.16 | 5,500 | 98c Mar | 1.25 May |
| Sherrills Ltd pfd | 20 | — | 20½ 20½ | 25 | 20½ Jun | 20½ Jun |
| Sherritt-Gordon Gold Mines | 1 | 2.50 | 2.35 2.64 | 46,028 | 1.43 Mar | 3.20 Apr |
| Sick's Breweries common | 1 | 16½ | 16½ 16½ | 465 | 11½ Mar | 16½ Jun |
| V T C | 1 | 7.00 | 6.50 7.00 | 1,420 | 11½ Mar | 16 May |
| Sigma Mines (Quebec) | 1 | 40c | 37c 41½c | 9,100 | 35c Jun | 70c Feb |
| Silanco Mining | 1 | — | 15 15 | 25 | 9 Apr | 16½ Jun |
| Silknet Ltd common | 5 | 35 | 35 35 | 10 | 33 Apr | 37 Jan |
| Preferred | 40 | 25c | 25c 26c | 3,150 | 25c Mar | 48c Jan |
| Silver Miller Mines | 1 | 25c | 25c 26c | 3,150 | 25c Mar | 48c Jan |
| Silverwood Dairies class A | 1 | 10½ | 10½ 10½ | 400 | 10½ Jun | 12½ Jan |
| Class B | 1 | 9½ | 9½ 9½ | 234 | 9½ Jun | 11½ Feb |
| Simpson's Ltd class A | 1 | 31 | 28½ 31 | 675 | 24 Mar | 31 Jun |
| Class B | 1 | 25½ | 24½ 25½ | 1,175 | 18 Mar | 25½ Jun |
| Preferred | 100 | — | 98½ 99 | 142 | 96 Mar | 101½ Jan |
| Siscoe Gold | 1 | 43c | 40c 45c | 3,400 | 34c Mar | 55c Apr |
| Sladen Malartic Mines | 1 | — | 28c 28c | 1,650 | 28c Mar | 39c Jan |
| Springer Sturgeon | 1 | 1.41 | 1.41 1.44 | 2,900 | 1.18 Mar | 1.56 May |
| Stadacoma Mines (1944) | 1 | — | 54c 55c | 1,602 | 49c Mar | 60c Jan |
| Standard Chemical common | 1 | — | 7½ 7½ | 488 | 5½ Mar | 8½ May |
| Preferred | 100 | — | 89 89 | 10 | 86 Jun | 97 Jan |
| Standard Paving com | 1 | — | 7½ 7½ | 155 | 4½ Feb | 8½ Apr |
| Preferred | 19½ | 19½ | 20 20 | 95 | 17½ Mar | 21½ May |
| Standard Radio class A | 1 | — | 5½ 5½ | 100 | 4 Apr | 5½ Jan |
| Stanley Brock class A | 1 | — | 8½ 8½ | 80 | 8½ Jun | 10 Apr |
| Starrett Olen Gold | 1 | 69c | 65c 69c | 2,000 | 60c Mar | 79c Apr |
| Stedman Bros | 1 | 14½ | 14½ 14½ | 195 | 13½ Feb | 15 Apr |
| Steel Co of Canada common | 1 | 78 | 78 79 | 340 | 68 Feb | 80 May |
| Steep Rock Iron Mines | 1 | 5½c | 5½c 5½c | 1,000 | 5c Mar | 12c Apr |
| Sudbury Contact | 1 | 2.03 | 2.00 2.09 | 7,650 | 1.68 Mar | 2.40 Jan |
| Sullivan Cons Mines | 1 | — | 3½c 3½c | 500 | 3c Apr | 5½c Jan |
| Surf Inlet | 1 | 1.41 | 1.30 1.50 | 9,200 | 99c Jun | 2.05 Jan |
| Sylvanite Gold Mines | 1 | 1.40 | 1.38 1.48 | 2,750 | 1.38 Jun | 1.99 Jan |
| Taku River Gold | 1 | — | 31c 31c | 1,400 | 31c Jun | 61c |

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JUNE 18

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|--------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| Winnipeg Electric common | — | 25½ | 25½ | 25½ | 948 | 20½ Feb | 26¼ May |
| Preferred | 100 | 96 | 96 | 96 | 70 | 95 Apr | 100 Apr |
| Winona Gold | 1 | — | 4c | 4c | 500 | 4c Jun | 8c Jan |
| Wood (Alex & J) pfd | 100 | — | 118 | 118 | 6 | 117 Mar | 127½ Jan |
| Wool Combing | 5 | — | 21½ | 21½ | 25 | 19 May | 24 Jan |
| Wright-Hargreaves | — | 2.65 | 2.50 | 2.65 | 2,863 | 2.40 Apr | 2.90 Jan |
| Yellowknife Mines | 1 | 22c | 22c | 23c | 5,500 | 18c Apr | 40c Feb |
| Yellowknife Bear | 1 | 69c | 68c | 70c | 16,410 | 65c Jun | 81c May |
| Ymir Yankee Oil | — | 6c | 6c | 6c | 1,000 | 5½c Apr | 9c Jan |
| York Knitting class A | — | — | 7 | 7 | 100 | 6½ May | 8½ Jan |

Toronto Stock Exchange—Curb Section

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|------------------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| Andian National | — | — | 7½ | 7½ | 25 | 6½ Apr | 10 Jan |
| Asbestos Corp. | — | 27¾ | 27½ | 27¾ | 185 | 25 Jan | 30 May |
| British Columbia Pulp & Paper com. | — | 125 | 125 | 125 | 10 | 72 Feb | 135 Jun |
| Brown Co common | 1 | 5¼ | 5¼ | 5½ | 2,000 | 3½ Feb | 6½ Jan |
| Preferred | 100 | 112¼ | 111 | 115½ | 2,160 | 80 Mar | 115½ Jun |

For footnotes see page 45.

| STOCKS— | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since January 1 | |
|----------------------------|-----|------------------------|------------------------|------|-----------------------|-----------------------|----------|
| | | | Low | High | | Low | High |
| Bulolo Gold | 5 | — | 16 | 16 | 100 | 16 Jun | 18 Jan |
| Canada & Dominion Sugar | — | 20 | 19¾ | 20 | 320 | 15½ Feb | 20 Jun |
| Canadian Industries common | — | 23 | 23 | 23½ | 200 | 19½ Mar | 24½ Jan |
| Preferred | 100 | — | 164¼ | 164¼ | 5 | 162 Jan | 164½ Jun |
| Canadian Marconi | 1 | 2¾ | 2½ | 2¾ | 1,130 | 1.50 Feb | 2¾ May |
| Canadian Vickers common | — | 42 | 40 | 42 | 460 | 20½ Apr | 42 Jun |
| Preferred | 100 | — | 150 | 155 | 120 | 134 Mar | 155 Jun |
| Canadian Western Lumber | — | 4½ | 4½ | 4½ | 4,200 | 3½ Feb | 4½ May |
| Canadian Westinghouse | — | — | 50 | 50 | 65 | 39 Apr | 51½ Jun |
| Consolidated Paper | — | 20¾ | 20½ | 20¾ | 2,502 | 14¼ Mar | 21½ May |
| deHavilland Aircraft | — | — | 23 | 23 | 45 | 18 Jan | 26½ May |
| Dominion Bridge | — | 32 | 31½ | 32 | 180 | 27 Feb | 33½ May |
| Dominion Oilcloth & Lino | — | — | 39 | 39 | 40 | 36 Mar | 39 Jun |
| Donnacona Paper | — | — | 22½ | 22½ | 100 | 20¼ Mar | 23¼ Jan |
| Foothill Oil | — | 2.95 | 2.90 | 3.00 | 1,580 | 2.80 Apr | 4.10 Jan |
| Hayes Steel | — | — | 30½ | 30½ | 50 | 20 Feb | 34 Mar |
| Humberstone Shoe | — | — | 22 | 22 | 200 | 21 May | 22½ Jan |
| International Paper common | — | 66¾ | 66¾ | 69¾ | 1,195 | 46 Mar | 70¾ Jun |
| Minnesota & Ontario Paper | — | 26¾ | 26 | 26¾ | 2,245 | 20 Feb | 28 May |
| Pend Oreille | 1 | 3.90 | 3.90 | 4.05 | 2,200 | 2.25 Feb | 4.80 Apr |
| Southmouth Investment | — | 41c | 40c | 41c | 800 | 37c Jan | 41c Jun |
| Temiskaming Mining | 1 | — | 6c | 6½c | 1,500 | 6c Jun | 8c Jan |

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

| | June 16, 1948 | June 9, 1948 | June 18, 1947 |
|--|-------------------|--------------------|--------------------|
| Assets— | | | |
| Gold certificates | 21,623,170 | + 158,000 | + 2,441,094 |
| Redemption fund for F. R. notes | 618,222 | — 2,500 | — 92,020 |
| Total gold ctf. reserves | 22,241,392 | + 155,500 | + 2,349,974 |
| Other cash | 262,839 | + 8,247 | + 32,789 |
| Discounts and advances | 294,032 | — 18,310 | + 161,271 |
| Industrial loans | 1,868 | + 977 | + 162 |
| U. S. Govt. securities: | | | |
| Bills | 8,240,631 | + 305,740 | — 5,746,080 |
| Certificates | 4,397,007 | + 107,500 | — 1,705,259 |
| Notes | 1,934,800 | — 8,000 | + 1,565,500 |
| Bonds | 6,176,786 | — 5,000 | + 5,449,396 |
| Total U. S. Govt. securities | 20,749,224 | + 400,240 | — 436,443 |
| Total loans and securities | 21,045,124 | + 382,907 | — 275,010 |
| Due from foreign banks | 49 | — | 53 |
| F. R. notes of other banks | 120,110 | + 16,733 | + 16,409 |
| Uncollected items | 3,450,644 | + 948,016 | + 445,060 |
| Bank premises | 32,565 | — 3 | + 559 |
| Other assets | 136,715 | — 36,904 | + 87,565 |
| Total assets | 47,289,438 | + 1,474,496 | + 2,657,293 |
| Liabilities— | | | |
| Federal Reserve notes | 23,688,832 | — 33,243 | — 379,240 |
| Deposits: | | | |
| Member bank—reserve acct. | 17,998,821 | + 844,741 | + 1,757,841 |
| U. S. Treasurer—gen. acct. | 983,801 | — 180,033 | + 759,231 |
| Foreign | 356,998 | + 13,969 | + 51,533 |
| Other | 521,963 | + 64,486 | — 29,404 |
| Total deposits | 19,861,583 | + 735,225 | + 2,539,201 |
| Deferred availability items | 2,976,960 | + 767,309 | + 448,266 |
| Other liab., incl. accrued divs. | 18,252 | + 1,198 | + 3,535 |
| Total liabilities | 46,545,627 | + 1,470,489 | + 2,611,762 |
| Capital Accounts— | | | |
| Capital paid in | 198,359 | + 365 | + 6,663 |
| Surplus (Section 7) | 448,189 | — | + 8,366 |
| Surplus (Section 13b) | 27,543 | — | + 88 |
| Other capital accounts | 69,720 | + 3,642 | + 30,414 |
| Total liabilities & cap. accts. | 47,289,438 | + 1,474,496 | + 2,657,293 |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 51.1% | — 0.4% | + 3.0% |
| Contingent liability on bills purchased for foreign correspondents | 2,973 | — 325 | — 3,017 |
| Commitments to make industrial loans | 6,624 | + 20 | — 288 |

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 11, 1948 TO JUNE 17, 1948, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York Value in United States Money | | | | | |
|--------------------------------------|--|---------|----------|----------|----------|----------|
| | June 11 | June 12 | June 14 | June 15 | June 16 | June 17 |
| Argentina, peso— | | | | | | |
| Official | 297733* | — | 297733* | 297733* | 297733* | 297733* |
| Free | 251247* | — | 251247* | 251247* | 251247* | 251247* |
| Australia, pound | 3.212133 | Closed | 3.212133 | 3.212133 | 3.212133 | 3.212133 |
| Belgian, franc | .022800 | — | .022800 | .022800 | .022800 | .022800 |
| Brazil, cruzeiro | .054406 | — | .054406 | .054406 | .054406 | .054406 |
| Canada dollar— | | | | | | |
| Official | 1.000000 | — | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Free | .926640 | — | .926250 | .930000 | .932031 | .933125 |
| Colombia, peso | — | — | — | — | — | — |
| Czechoslovakia, koruna | .020060 | — | .020060 | .020060 | .020060 | .020060 |
| Denmark, krone | .208604 | — | .208604 | .208604 | .208574 | .208574 |
| England, pound sterling | 4.031250 | Closed | 4.031250 | 4.031328 | 4.031250 | 4.031328 |
| France (Metropolitan), franc— | | | | | | |
| Official | .004671* | — | .004671* | .004671* | .004671* | .004671* |
| Free | .003272* | — | .003270* | .003265* | .003263* | .003265* |
| India, Dominion of, rupee | .301691 | — | .301691 | .301691 | .301691 | .301691 |
| Mexico, peso | .205726 | — | .205726 | .205726 | .205726 | .205726 |
| Netherlands, guilder | .377473 | — | .377431 | .377410 | .377411 | .377243 |
| Newfoundland, dollar— | | | | | | |
| Official | 1.000000 | — | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Free | .924166 | — | .923750 | .927500 | .929375 | .930625 |
| New Zealand, pound | 3.225000 | Closed | 3.225000 | 3.225000 | 3.225000 | 3.225000 |
| Norway, krone | .201580 | — | .201580 | .201580 | .201580 | .201580 |
| Portugal, escudo | .040356 | — | .040350 | .040350 | .040346 | .040343 |
| Spain, peseta | .091324 | — | .091324 | .091324 | .091324 | .091324 |
| Sweden, krona | .278242 | — | .278242 | .278242 | .278242 | .278242 |
| Switzerland, franc | .233628 | — | .233628 | .233628 | .233628 | .233628 |
| Union of South Africa, pound | 4.007500 | Closed | 4.007500 | 4.007500 | 4.007500 | 4.007500 |
| Uruguay, peso— | | | | | | |
| Controlled | .658300* | — | .658300* | .658300* | .658300* | .658300* |
| Noncontrolled | .561800* | — | .561800* | .561800* | .561800* | .561800* |

*Nominal rate. **Temporarily omitted.

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 15

Investing Companies

| Mutual Funds— | Par | Bid | Ask | Mutual Funds— | Par | Bid | Ask |
|----------------------------------|--------|--------|-----|--------------------------------|--------|--------|-----|
| Aeronautical Securities—1 | x5.57 | 6.11 | | Loomis Sayles Mutual Fund— | 104.71 | 106.85 | |
| Affiliated Fund Inc—1 1/4 | 4.52 | 4.94 | | Loomis Sayles Second Fund—10 | 49.78 | 50.78 | |
| Amerex Holding Corp—10 | 26 1/4 | 28 1/4 | | Managed Funds— | | | |
| American Business Shares—1 | 4.06 | 4.44 | | Automobile shares—1c | 3.98 | 4.37 | |
| Associated Standard Oilstocks— | | | | Business Equipment shares—1c | 4.38 | 4.83 | |
| Shares series A—2 | 10 1/2 | 11 1/2 | | Drug shares—1c | 3.69 | 4.09 | |
| Axe-Houghton Fund Inc—1 | 8.33 | 9.01 | | Electrical Equipment shares—1c | 4.40 | 4.90 | |
| Axe-Houghton Fund B—5 | 16.66 | 18.11 | | General Industries shares—1c | 4.57 | 5.04 | |
| Beneficial Corp—1 | 5 1/4 | 5 1/2 | | Home Furnishings shares—1c | 4.20 | 4.73 | |
| Blair Holdings Corp—1 | 4 | 4 1/4 | | None-Ferrous Metals—1c | 3.97 | 4.38 | |
| Bond Inv Tr of America— | 95.50 | 99.48 | | Paper shares—1c | 4.53 | 4.99 | |
| Boston Fund Inc—1 | 20.38 | 22.03 | | Petroleum shares—1c | 5.36 | 5.91 | |
| Bowling Green Fund Inc—10c | 9.17 | 9.18 | | Steel shares—1c | 4.68 | 5.16 | |
| Broad Street Invest Corp—5 | 17.67 | 19.10 | | Manhattan Bond Fund Inc—10c | 7.73 | 8.47 | |
| Bullock Fund Ltd—1 | 19.12 | 20.96 | | Mass Investors Trust—1 | 27.77 | 30.02 | |
| Canadian Inv Fund Ltd—1 | 4.29 | 5.30 | | Mass Investors 2d Fund—1 | 12.83 | 13.87 | |
| Century Shares Trust—1 | 30.44 | 42.73 | | Mutual Invest Fund Inc—1 | 15.39 | 16.82 | |
| Chemical Fund—1 | 14.70 | 15.90 | | Nation-Wide Securities— | | | |
| Christiana Securities com—100 | 2,980 | 3,080 | | Balanced Fund—1 | 13.06 | 14.99 | |
| Preferred—100 | 140 | 145 | | National Investors Corp—1 | 9.90 | 10.70 | |
| Commonwealth Investment—1 | 6.07 | 6.60 | | National Security Series— | | | |
| Delaware Fund—1 | 16.04 | 17.34 | | Bond Series—1 | 6.85 | 7.49 | |
| Dividend Shares—25c | 1.55 | 1.71 | | Low Priced Bond Series—1 | 6.77 | 7.40 | |
| Eaton & Howard— | | | | Preferred Stock Series—1 | 7.28 | 7.96 | |
| Balanced Fund—1 | 25.32 | 27.07 | | Income Series—1 | 4.75 | 5.19 | |
| Stock Fund—1 | 16.60 | 17.74 | | Speculative Series—1 | 3.63 | 3.97 | |
| Fidelity Fund Inc—5 | 26.15 | 28.27 | | Stock Series—1 | 5.71 | 6.24 | |
| Financial Industrial Fund Inc—1c | 2.02 | 2.21 | | Industrial Stock Series—1 | 7.14 | 7.80 | |
| First Boston Corp—10 | 34 | 38 | | Selected Group Series—1 | 4.11 | 4.49 | |
| First Mutual Trust Fund—1 | 5.82 | 6.47 | | Low Priced Com Stock Series—1 | 4.22 | 4.61 | |
| Fundamental Investors Inc—2 | 15.33 | 16.80 | | New England Fund—1 | 15.70 | 16.84 | |
| Fundamental Trust Shares A—2 | 6.25 | 7.16 | | New York Stocks Inc— | | | |
| General Capital Corp—1 | 46.02 | 49.48 | | Agriculture—1 | 10.95 | 12.00 | |
| General Investors Trust—1 | 5.55 | 5.95 | | Automobile—1 | 6.06 | 7.63 | |
| Group Securities— | | | | Aviation—1 | 7.90 | 8.66 | |
| Agricultural shares—1c | 7.51 | 8.15 | | Bank stock—1 | 9.83 | 10.77 | |
| Automobile shares—1c | 6.62 | 7.18 | | Building supply—1 | 9.70 | 10.63 | |
| Aviation shares—1c | 6.19 | 6.72 | | Chemical—1 | 11.63 | 12.96 | |
| Building shares—1c | 8.91 | 9.66 | | Corporate bond series—1 | 10.78 | 11.44 | |
| Chemical shares—1c | 6.68 | 7.25 | | Diversified Industry—1 | 11.60 | 12.71 | |
| Electrical Equipment shares—1c | 11.55 | 12.51 | | Diversified Investment Fund—1 | 11.27 | 12.35 | |
| Food shares—1c | 5.52 | 5.99 | | Diversified preferred stock—1 | 13.70 | 15.01 | |
| Fully Administered shares—1c | 7.96 | 8.63 | | Electrical equipment—1 | 9.10 | 10.04 | |
| General bond shares—1c | 7.92 | 8.59 | | Insurance stock—1 | 10.32 | 11.31 | |
| Industrial Machinery shares—1c | 8.09 | 8.77 | | Machinery—1 | 12.44 | 13.63 | |
| Institutional bond shares—1c | 9.68 | 10.16 | | Merchandising—1 | 10.62 | 11.64 | |
| Investing Company shares—1c | 9.11 | 9.88 | | Metals—1 | 9.53 | 10.44 | |
| Low Priced shares—1c | 7.10 | 7.70 | | Oils—1 | 19.71 | 21.60 | |
| Merchandising shares—1c | 8.00 | 8.68 | | Pacific Coast Invest Fund—1 | 12.50 | 13.70 | |
| Mining shares—1c | 5.77 | 6.26 | | Public Utility—1 | 6.43 | 7.05 | |
| Petroleum shares—1c | 9.47 | 10.26 | | Railroad—1 | 6.54 | 7.17 | |
| Railroad Bond shares—1c | 2.57 | 2.80 | | Railroad equipment—1 | 7.92 | 8.68 | |
| RR Equipment shares—1c | 4.74 | 5.15 | | Steel—1 | 9.07 | 9.94 | |
| Railroad stock shares—1c | 5.63 | 6.11 | | Tobacco—1 | 9.78 | 10.72 | |
| Steel shares—1c | 5.60 | 6.08 | | Petroleum & Trading—5 | 25 | — | |
| Tobacco shares—1c | 4.00 | 4.35 | | Putnam (Geo) Fund—1 | 15.81 | 17.00 | |
| Utility shares—1c | 5.30 | 5.76 | | Republic Investors Fund—1 | 3.38 | 3.70 | |
| Howe Plan Fund Inc—1 | 4.66 | 5.03 | | Russell Berg Fund Inc—1 | 27.34 | 29.40 | |
| Income Foundation Fund—10c | 1.76 | 1.80 | | Scudder, Stevens & Clark— | | | |
| Incorporated Investors—5 | 24.65 | 26.65 | | Fund Inc— | 51.50 | — | |
| Institutional Shares Ltd— | | | | Selected Amer Shares—2 1/2 | x11.81 | 12.78 | |
| Aviation Group shares—1c | 9.33 | 10.23 | | Sovereign Investors—1 | 6.69 | 7.32 | |
| Bank Group shares—1c | 76c | 84c | | Standard Utilities—10c | 80c | 88c | |
| Insurance Group shares—1c | 1.01 | 1.11 | | State Street Investment Corp— | 51.00 | 54.00 | |
| Stock and Bond Group—1c | 14.47 | 15.86 | | Trusted Industry Shares—25c | 86c | 96c | |
| Investment Co of America—1 | 28.67 | 31.16 | | Union Bond Fund series A—1 | 21.78 | — | |
| Investment Trust of Boston—1 | 7.21 | 7.90 | | Series B—1 | 18.03 | 19.71 | |
| Investors Management Fund—1 | 15.37 | 15.72 | | Series C—1 | 6.37 | — | |
| Keystone Custodian Funds— | | | | Union Preferred Stock Fund—1 | 8.30 | 9.18 | |
| B-1 (Investment Bonds)—1 | 27.40 | 28.65 | | Union Common Stock Fund—1 | 20.36 | 22.26 | |
| B-2 (Medium Grade Bds)—1 | 24.59 | 26.83 | | Wall Street Investing Corp—1 | 10.42 | 10.63 | |
| B-3 (Low Priced Bonds)—1 | 17.45 | 19.04 | | Wellington Fund—1 | 17.50 | 19.10 | |
| B-4 (Speculative Bonds)—1 | 9.73 | 10.62 | | Whitehall Fund Inc—1 | 16.68 | 17.94 | |
| K-1 (Income pfd Stocks)—1 | 17.36 | 18.95 | | Unit Type Trusts— | | | |
| K-2 (Appreciation pfd Stks)—1 | 22.55 | 24.60 | | Diversified Trustee Shares— | | | |
| S-1 (Quality common Stks)—1 | 27.98 | 30.53 | | Series E—2.50 | 7.14 | 8.20 | |
| S-2 (Income com Stocks)—1 | 15.19 | 16.57 | | Independence Trust Shares—1 | 2.54 | 2.86 | |
| S-3 (Appreciation com Stks)—1 | 13.84 | 15.10 | | North Amer Trust Shares— | | | |
| S-4 (Low Priced com Stks)—1 | 5.43 | 5.93 | | Series 1955—1 | 3.72 | — | |
| Knickerbocker Fund—1 | 5.74 | 6.30 | | Series 1956—1 | 2.99 | — | |

Insurance Companies

| Par | Bid | Ask | Par | Bid | Ask |
|--------------------------------|--------|--------|--------------------------------|--------|--------|
| Aetna Casualty & Surety—10 | 82 | 85 | Home—5 | 28 | 29 1/2 |
| Aetna Insurance—10 | 44 | 46 | Insur Co of North America—10 | 102 | 106 |
| Aetna Life—10 | 50 1/2 | 52 1/2 | Jersey Insurance of N Y—20 | 38 | 42 |
| Agricultural—25 | 59 | 63 | Maryland Casualty common—1 | 15 | 16 |
| American Alliance—10 | 21 1/2 | 22 1/2 | \$2.10 Prior preferred—10 | 47 1/2 | 50 |
| American Automobile—4 | 40 | 42 1/2 | \$1.05 Convertible preferred—5 | 23 1/2 | 25 |
| American Casualty—5 | 11 | 12 1/2 | Massachusetts Bonding—5 | 27 1/2 | 29 1/2 |
| American Equitable Assur—5 | 19 | 20 1/2 | Merchant Fire Assur—5 | 28 | 30 |
| American Fidelity & Casualty—5 | 12 1/2 | 13 1/2 | Merchants & Mfrs—4 | 6 1/2 | 7 1/2 |
| American of Newark—2 1/2 | 16 1/2 | 18 | National Casualty (Detroit)—10 | 25 1/2 | 27 1/2 |
| American Re-Insurance—10 | 31 | 33 | National Fire—10 | 45 | 47 |
| American Reserve—10 | 22 | 24 | National Union Fire—5 | 32 | 34 |
| American Surety—25 | 60 1/2 | 63 | New Amsterdam Casualty—2 | 27 1/2 | 29 1/2 |
| Automobile—10 | 34 | — | New Hampshire Fire—10 | 41 | 44 |
| Bankers & Shippers—25 | 81 | 86 | New York Fire—5 | 13 1/2 | 15 |
| Boston—10 | 63 | 66 | North River—2.50 | 24 | 25 1/2 |
| Camden Fire—5 | 19 1/2 | 20 1/2 | Northeastern—5 | 6 1/2 | 7 1/2 |
| Connecticut General Life—10 | 88 | 89 | Northern—12.50 | 81 1/2 | 85 1/2 |
| Continental Casualty—10 | 50 1/2 | 52 1/2 | Pacific Fire—25 | 105 | — |
| Crum & Forster Inc—10 | 32 | 34 | Pacific Indemnity Co—10 | 50 | — |
| Employees Group Assoc— | 32 | 34 | Phoenix—10 | 85 | 88 |
| Employers Reinsurance—10 | 68 1/2 | 71 1/2 | Preferred Accident—5 | 3 1/2 | 4 1/2 |
| Federal—10 | 57 | 60 | Providence-Washington—10 | 32 | 34 |
| Fidelity & Deposit of Md—20 | 148 | 153 | Reinsurance Corp (N Y)—2 | 5 | 5 1/2 |
| Fire Assn of Phila—10 | 55 1/2 | 57 1/2 | Republic (Texas)—10 | 26 1/2 | 28 1/2 |
| Fireman's Fund of Frisco—10 | 97 | 100 | St Paul Fire & Marine—12 1/2 | 77 | 80 |
| Firemen's of Newark—5 | 13 1/2 | 14 1/2 | Seaboard Surety—10 | 51 | 55 |
| General Reinsurance Corp—10 | 28 1/2 | 29 1/2 | Security (New Haven)—10 | 26 1/2 | 28 1/2 |
| Globe Falls—5 | 45 | 47 | Springfield Fire & Marine—10 | 44 1/2 | 46 1/2 |
| Globe & Rutgers Fire com—15 | 21 | 25 | Standard Accident—10 | 32 1/2 | 34 1/2 |
| 2nd preferred—15 | 74 | 79 | Travelers—100 | 580 | 595 |
| Great American—5 | 31 1/2 | 33 1/2 | U S Fidelity & Guaranty Co—2 | 58 1/2 | 59 1/2 |
| Hanover Fire—10 | 27 1/2 | 29 1/2 | U S Fire—4 | 53 | 56 |
| Hartford Fire—10 | 111 | 114 | U S Guarantee—10 | 77 | — |
| Hartford Steamboiler—10 | 32 1/2 | 34 1/2 | Westchester Fire—2.50 | 34 | 36 |

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point

| Federal Land Bank Bonds— | Bid | Ask | Federal Home Loan Banks— | Bid | Ask |
|---------------------------|-------|--------|--------------------------|-------|---------|
| 1 1/2% Oct. 1, 1950-1948— | 99.26 | 100 | 1 1/2% Sept. 15, 1948— | 99.30 | 100.1 |
| 1 1/2% May 1, 1952-1950— | 98 | 98.8 | 1 1/2% Jan. 20, 1949— | 100.3 | 100.7 |
| 1 1/2% Jan. 1, 1953-1951— | 98.24 | 99 | 1 1/2% Apr. 15, 1949— | 100.1 | 100.4 |
| 2 1/2% Feb. 1, 1955-1953— | 101.8 | 101.16 | Other Issues | | |
| | | | Panama Canal 3s—1961 | 120 | 121 1/2 |

U. S. Certificates of Indebtedness

Dollar Price

| Maturity— | Int. Rate | Bid | Ask | Maturity— | Bid | Ask |
|-------------------|-----------|----------|-------|-------------------------------|----------|-------|
| \$Sept. 15, 1948— | 1 1/2% | 100.1133 | .1226 | Certificates of Indebtedness— | | |
| \$Oct. 1, 1948— | 1 1/2% | 99.9950 | .0062 | 1 1/2% Oct. 1, 1948 Series J— | 99.9951 | .0063 |
| \$Jan. 1, 1949— | 1 1/2% | 100.0360 | .0466 | 1 1/2% Oct. 1, 1948 Series K— | 99.9954 | .0066 |
| | | | | 1 1/2% Jan. 1, 1949— | 100.0366 | .0472 |
| | | | | 1 1/2% Feb. 1, 1949— | 100.0307 | .0430 |
| | | | | 1 1/2% Mar. 1, 1949— | 100.0214 | .0353 |
| | | | | 1 1/2% Apr. 1, 1949— | 100.0326 | .0481 |
| | | | | 1 1/2% June 1, 1949— | 100.0133 | .0321 |

Federal Intermediate Credit Bank Debentures

| Rate | Dated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
|-------|---------|---------|-------|-------|-------|--------|---------|-------|-------|
| 1.15% | 10-1-47 | 7-1-48 | b1.40 | 1.15% | 1.45% | 6-1-48 | 11-1-48 | b1.55 | 1.40% |
| 1.20% | 11-1-48 | 8-2-48 | b1.45 | 1.20% | 1.55% | 3-1-48 | 12-1-48 | b1.60 | 1.45% |
| 1.25% | 12-1-47 | 9-1-48 | b1.50 | 1.25% | 1.55% | 4-1-48 | 1-3-49 | b1.65 | 1.50% |
| 1.35% | 1-2-48 | 10-1-48 | b1.55 | 1.35% | 1.55% | 5-1-48 | 2-1-49 | b1.65 | 1.50% |
| 1.45% | 5-1-48 | 10-1-48 | b1.55 | 1.45% | 1.55% | 6-1-48 | 3-1-49 | b1.65 | 1.50% |
| 1.55% | 2-2-48 | 11-1-48 | b1.60 | 1.40% | | | | | |

United States Treasury Bills

| | Bid | Ask | | Bid | Ask |
|----------------|-------|-------|-----------------|-------|-------|
| June 24, 1948— | b1.00 | 0.93% | Aug. 5, 1948— | b1.00 | 0.96% |
| July 1, 1948— | b1.00 | 0.94% | Aug. 12, 1948— | b1.00 | 0.96% |
| July 8, 1948— | b1.00 | 0.94% | Aug. 19, 1948— | b1.00 | 0.96% |
| July 15, 1948— | b1.00 | 0.94% | Aug. 26, 1948— | b1.00 | 0.96% |
| July 22, 1948— | b1.00 | 0.95% | Sept. 2, 1948— | b1.00 | 0.96% |
| July 29, 1948— | b1.00 | 0.96% | Sept. 9, 1948— | b1.00 | 0.96% |
| | | | Sept. 16, 1948— | b1.00 | 0.96% |

New York City Banks & Trust Cos.

| Par | Bid | Ask | Par | Bid | Ask |
|--|---------|--------|----------------------------------|---------|---------|
| Bank of the Manhattan Co.—10 | 24 1/2 | 26 1/2 | Fulton Trust—100 | — | 165 |
| Bank of New York—100 | 315 | 330 | Grace National—100 | 200 | — |
| Bankers Trust—10 | 40 1/2 | 42 1/2 | Guaranty Trust—100 | 267 1/2 | 276 1/2 |
| Brooklyn Trust—100 | x106 | 110 | Irving Trust—10 | 16 | 17 |
| Central Hanover Bank & Trust—20 | 90 1/2 | 93 1/2 | Kings County Trust—100 | 1,500 | 1,550 |
| Chase National Bank—15 | 35 | 37 | Lawyers Trust—25 | 46 1/2 | 49 1/2 |
| Chemical Bank & Trust—10 | x40 1/2 | 42 1/2 | Manufacturers Trust Co.—20 | 50 | 52 |
| Commercial National Bank & Trust Co—20 | 40 1/2 | 42 1/2 | Morgan (J P) & Co Inc—100 | 224 | 230 |
| Continental Bank & Trust—10 | 24 | 25 | National City Bank—100 | 39 1/2 | 41 1/2 |
| Corn Exchange Bank & Trust—20 | 55 1/2 | 57 1/2 | New York Trust—25 | 87 | 90 |
| Empire Trust—50 | 82 | 86 | Public Nat'l Bank & Trust—17 1/2 | 39 1/2 | 41 1/2 |
| Federation Bank & Trust—10 | 14 | 16 | Sterling National—25 | 81 | 85 |
| Fiduciary Trust—10 | 34 1/2 | 36 1/2 | Title Guarantee & Trust—12 | 9 1/2 | 10 1/2 |
| First National Bank—100 | 1,310 | 1,370 | United States Trust—100 | 560 | 590 |

Recent Security Issues

| Bonds— | Par | Bid | Ask | Stocks— | Par | Bid | Ask |
|-----------------------------------|------|------|------|------------------------------------|-------|------|-----|
| Arkansas Pow & Lt 2½s.....1977 | 97 | 97 | 98 | Birmingham Elec \$4.20 pfd.....100 | 80 | 84 | |
| Columbia Gas & Elec 3½s.....1973 | k— | — | — | Florida Pow & Lt 4½% pfd.....100 | 90½ | 91½ | |
| Consol Nat Gas 2½s.....1968 | 101½ | 101½ | 101½ | Gamble Skogmo 5% conv pfd.....50 | 50 | 50½ | |
| Cudahy Packing 2½s.....1967 | 96¾ | 97¾ | 97¾ | Ind'polis Pow & Lt 5% pfd.....100 | x106½ | 108 | |
| Firestone Tire & Rub 2½s.....1972 | 97¾ | 98¾ | 98¾ | Kentucky Utilities 4¾% pfd.....100 | 102 | 104 | |
| Georgia Power & Lt 3½s.....1977 | 102 | — | — | New England Gas & Elec— | | | |
| Gulf States Utilities 3s.....1978 | k— | — | — | 4½% preferred.....100 | 94 | 96 | |
| Illinois Bell Tel 3s.....1978 | 102½ | 102½ | 102½ | N Y State Electric & Gas— | | | |
| Iowa Power & Light 3s.....1978 | 102½ | — | — | 4.50% preferred.....100 | 105 | 106½ | |
| Kentucky Utilities 3s.....1977 | 99½ | 100½ | 100½ | Okla Gas & El 5¼% pfd.....100 | 106½ | 108 | |
| Louisiana Pow & Lt 3½.....1978 | 101¾ | 101¾ | 101¾ | Pennsylvania Electric— | | | |
| Ohio Power 3s.....1978 | 101½ | 101½ | 101½ | 3.70% preferred.....100 | 93 | 96 | |
| Ohio Public Service 3½s.....1978 | 102½ | 103½ | 103½ | Pitney Bowes 4¼% pfd.....50 | 53 | 56 | |
| Pacific Pwr & Light 3¼s.....1977 | 100½ | 101½ | 101½ | Public Service (Indiana)— | | | |
| Potomac Edison 3½s.....1978 | 101½ | — | — | 3.50% preferred.....100 | 81½ | 83½ | |
| San Diego Gas & El 3s.....1978 | 102 | 103 | 103 | Public Service of New Mexico..7 | 14½ | 15½ | |
| Toledo Edison Co 2½s.....1977 | 99¾ | 100¾ | 100¾ | Southern Calif Edison— | | | |
| Union Elec Co of Mo 3s.....1968 | 100¼ | 101 | 101 | 4.56% preferred.....25 | n— | — | |
| West Penn Power 3s.....1978 | 102½ | 103 | 103 | Speer Carbon Co..... | 12½ | 13 | |
| Wis-Michigan Power 3s.....1978 | 100¾ | 101½ | 101½ | Tennessee Gas Transm's'n Co— | | | |
| | | | | 4¼% preferred.....100 | 99 | 100 | |
| Stocks— | Par | Bid | Ask | Texas Eastern Transmission..* | 13½ | 13½ | |
| American Broadcasting.....1 | 8 | 9 | 9 | Tucker Corp "A".....1 | 2½ | 3½ | |
| Appalachian Electric Power— | | | | | | | |
| 4½% preferred.....100 | 106 | 107½ | 107½ | | | | |

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 19, clearings for all cities of the United States from which it possible to obtain weekly clearings will be 13.5% above those of the corresponding week last year. Our preliminary total stands at \$15,602,655,611 against \$13,745,956,819 for the same week in 1947. At this center there is a gain for the week ended Friday of 13.5%. Our comparative summary for the week follows:

| Clearings—Returns by Telegraph | | | | |
|--------------------------------|------------------|------------------|--------|--|
| Week Ended June 19 | | | | |
| | 1948 | 1947 | % | |
| New York | 8,118,667,927 | \$6,972,354,081 | + 16.4 | |
| Chicago | 717,405,117 | 594,443,405 | + 20.7 | |
| Philadelphia | 925,000,000 | 857,000,000 | + 7.9 | |
| Boston | 476,140,158 | 461,621,096 | + 3.1 | |
| Kansas City | 329,095,978 | 254,261,215 | + 29.4 | |
| St. Louis | 322,400,000 | 274,300,000 | + 17.5 | |
| San Francisco | 336,965,000 | 338,966,000 | - 0.6 | |
| Pittsburgh | 337,490,240 | 275,929,313 | + 22.3 | |
| Cleveland | 373,988,261 | 264,148,054 | + 41.6 | |
| Baltimore | 229,491,225 | 209,811,300 | + 9.4 | |
| Ten cities, five days | \$12,166,643,906 | \$10,502,834,464 | + 15.8 | |
| Other cities, five days | 12,632,765,405 | 2,558,702,470 | + 2.9 | |
| Total all cities, five days | \$14,799,409,311 | \$13,061,536,934 | + 13.3 | |
| All cities, one day | 803,246,300 | 684,419,885 | + 17.4 | |
| Total all cities for week | \$15,602,655,611 | \$13,745,956,819 | + 13.5 | |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results for the week previous—the week ended June 12. For that week there was a decrease of 0.8%, the aggregate of clearings for the whole country having amounted to \$13,518,553,795 against \$13,631,573,493 in the same week in 1947. Outside of this city there was a gain of 9.3%, the bank clearings at this center having recorded a loss of 9.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 8.7%, but in the Boston Reserve District the totals show a gain of 1.1%, and in the Philadelphia Reserve District of 13.7%. The Cleveland Reserve District has managed to enlarge its totals by 3.7%, the Richmond Reserve District by 6.6% and the Atlanta Reserve District by 9.5%. In the Chicago Reserve District the totals record an improvement of 2.2%, in the St. Louis Reserve District of 12.7% and in the Minneapolis Reserve District of 21.7%. In the Kansas City Reserve District there is an increase of 14.8%, in the Dallas Reserve District of 18.5% and in the San Francisco Reserve District 15.7%.

In the following we furnish a summary by Federal Reserve Districts:

| SUMMARY OF BANK CLEARINGS | | | | | |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| Week Ended June 12 | | | | | |
| Federal Reserve Districts | 1948 | 1947 | Inc. or Dec. % | 1946 | 1945 |
| 1st Boston—12 cities | 516,923,739 | 511,311,473 | + 1.1 | 481,082,482 | 548,278,376 |
| 2d New York—12 " | 7,026,849,322 | 7,700,173,567 | - 8.7 | 7,361,713,711 | 7,812,405,900 |
| 3d Philadelphia—11 " | 881,669,420 | 775,114,259 | + 13.7 | 707,898,223 | 709,088,919 |
| 4th Cleveland—7 " | 787,844,669 | 759,930,765 | + 3.7 | 639,540,438 | 710,023,958 |
| 5th Richmond—6 " | 410,199,878 | 384,804,290 | + 6.6 | 357,245,963 | 346,103,289 |
| 6th Atlanta—10 " | 564,376,664 | 515,190,802 | + 9.5 | 505,796,104 | 462,480,031 |
| 7th Chicago—17 " | 1,000,333,351 | 979,142,726 | + 2.2 | 803,418,901 | 733,235,860 |
| 8th St. Louis—4 " | 448,589,171 | 398,130,281 | + 12.7 | 377,565,693 | 351,725,549 |
| 9th Minneapolis—7 " | 381,819,225 | 313,693,645 | + 21.7 | 291,509,709 | 245,106,776 |
| 10th Kansas City—10 " | 484,436,192 | 422,114,459 | + 14.8 | 347,472,236 | 317,502,110 |
| 11th Dallas—6 " | 291,663,020 | 246,211,160 | + 18.5 | 217,870,227 | 174,360,395 |
| 12th San Francisco—10 " | 723,849,144 | 625,756,066 | + 15.7 | 556,385,225 | 543,849,333 |
| Total—112 cities | 13,518,553,795 | 13,631,573,493 | - 0.8 | 12,647,498,912 | 12,954,160,496 |
| Outside New York City | 6,782,021,277 | 6,207,732,598 | + 9.3 | 5,537,722,773 | 5,343,054,558 |

We now add our detailed statement showing the figures for each city for the week ended June 12 for four years:

| Week Ended June 12 | | | | | |
|---|---------------|---------------|----------------|---------------|---------------|
| Clearings at— | | | | | |
| | 1948 | 1947 | Inc. or Dec. % | 1946 | 1945 |
| First Federal Reserve District—Boston— | | | | | |
| Maine—Bangor | 1,851,179 | 1,698,855 | + 9.0 | 1,431,019 | 1,309,016 |
| Portland | 4,661,415 | 4,663,679 | - 0.1 | 4,717,360 | 4,928,606 |
| Massachusetts—Boston | 429,905,653 | 431,003,495 | - 0.3 | 402,149,999 | 477,298,315 |
| Fall River | 1,831,426 | 1,761,281 | + 4.0 | 1,597,884 | 1,259,802 |
| Lowell | 788,309 | 733,518 | + 7.5 | 657,894 | 678,902 |
| New Bedford | 2,033,356 | 1,987,482 | + 2.3 | 1,960,665 | 1,580,792 |
| Springfield | 7,685,555 | 7,282,438 | + 5.4 | 6,580,905 | 5,712,884 |
| Worcester | 5,600,988 | 5,312,975 | + 5.4 | 4,842,728 | 4,301,942 |
| Connecticut—Hartford | 23,345,634 | 21,337,822 | + 9.4 | 20,420,892 | 21,122,374 |
| New Haven | 11,595,362 | 9,642,807 | + 20.3 | 9,172,396 | 7,143,447 |
| Rhode Island—Providence | 26,292,600 | 24,596,900 | + 6.9 | 26,315,400 | 21,888,900 |
| New Hampshire—Manchester | 1,332,262 | 1,280,221 | + 4.1 | 1,235,340 | 1,053,396 |
| Total (12 cities) | 516,923,739 | 511,311,473 | + 1.1 | 481,082,482 | 548,278,376 |
| Second Federal Reserve District—New York— | | | | | |
| New York—Albany | 65,270,846 | 66,335,688 | - 1.6 | 63,022,630 | 8,797,913 |
| Binghamton | 2,885,060 | 2,723,615 | + 5.9 | 2,460,457 | 1,903,614 |
| Buffalo | 75,370,066 | 77,938,457 | - 3.3 | 63,091,148 | 84,170,000 |
| Elmira | 1,429,137 | 1,535,817 | - 6.9 | 1,321,991 | 1,464,753 |
| Jamestown | 1,848,288 | 2,119,733 | - 12.8 | 1,527,943 | 1,347,770 |
| New York | 6,736,532,518 | 7,423,840,895 | - 9.3 | 7,109,776,139 | 7,611,105,938 |
| Rochester | 19,970,828 | 19,157,666 | + 4.2 | 18,497,243 | 17,979,240 |
| Syracuse | 9,819,208 | 11,827,530 | - 17.0 | 10,648,215 | 9,643,093 |
| Connecticut—Stamford | 15,584,916 | 10,222,135 | + 52.5 | 9,780,841 | 8,543,507 |
| New Jersey—Montclair | 733,183 | 567,308 | + 29.2 | 711,512 | 450,870 |
| Newark | 44,082,144 | 39,187,559 | + 12.6 | 34,959,362 | 30,753,883 |
| Northern New Jersey | 53,323,128 | 44,747,164 | + 19.2 | 45,916,230 | 36,245,319 |
| Total (12 cities) | 7,026,849,322 | 7,700,173,567 | - 8.7 | 7,361,713,711 | 7,812,405,900 |

| Week Ended June 12 | | | | | |
|--|---------------|-------------|----------------|-------------|-------------|
| | 1948 | 1947 | Inc. or Dec. % | 1946 | 1945 |
| Third Federal Reserve District—Philadelphia— | | | | | |
| Pennsylvania—Allentown | 1,364,032 | 1,370,290 | - 0.5 | 713,627 | 628,438 |
| Bethlehem | 1,333,946 | 942,069 | + 41.6 | 1,020,081 | 1,152,772 |
| Chester | 1,252,476 | 982,745 | + 27.4 | 663,145 | 788,918 |
| Lancaster | 4,567,494 | 3,343,566 | + 36.6 | 2,272,200 | 1,881,560 |
| Philadelphia | 842,000,000 | 743,000,000 | + 13.3 | 680,000,000 | 680,000,000 |
| Reading | 2,857,264 | 2,724,387 | + 4.9 | 2,266,420 | 1,846,079 |
| Scranton | 6,080,173 | 3,824,811 | + 59.0 | 4,759,386 | 3,193,611 |
| Wilkes-Barre | 2,540,204 | 2,081,947 | + 22.0 | 1,644,608 | 1,643,888 |
| York | 4,762,375 | 3,772,636 | + 26.2 | 2,386,468 | 2,008,162 |
| Delaware—Wilmington | 8,219,606 | 8,010,835 | + 2.6 | 7,670,231 | 8,737,591 |
| New Jersey—Trenton | 6,691,850 | 5,060,973 | + 32.2 | 4,502,059 | 7,207,900 |
| Total (11 cities) | 881,669,420 | 775,114,259 | + 13.7 | 707,898,223 | 709,088,919 |
| Fourth Federal Reserve District—Cleveland— | | | | | |
| Ohio—Canton | 8,100,766 | 6,724,600 | + 20.5 | 5,657,940 | 5,319,627 |
| Cincinnati | 162,911,563 | 162,590,781 | + 0.2 | 132,748,906 | 138,364,589 |
| Cleveland | 294,550,219 | 306,381,335 | - 3.9 | 238,574,703 | 255,593,218 |
| Columbus | 33,655,500 | 26,231,600 | + 28.3 | 23,576,600 | 22,601,200 |
| Mansfield | 4,925,739 | 3,783,071 | + 30.2 | 3,262,095 | 2,882,214 |
| Youngstown | 6,271,886 | 6,382,947 | - 1.7 | 6,221,756 | 4,364,552 |
| Pennsylvania—Pittsburgh | 277,428,996 | 247,836,431 | + 11.9 | 229,498,438 | 260,698,558 |
| Total (7 cities) | 787,844,669 | 759,930,765 | + 3.7 | 639,540,438 | 710,023,958 |
| Fifth Federal Reserve District—Richmond— | | | | | |
| West Virginia—Huntington | 2,932,511 | 2,706,970 | + 8.3 | 2,122,551 | 1,527,310 |
| Virginia—Norfolk | 11,968,000 | 10,793,000 | + 10.9 | 9,328,000 | 8,266,000 |
| Richmond | 118,042,348 | 101,989,153 | + 15.7 | 95,536,487 | 80,600,923 |
| South Carolina—Charleston | 4,008,267 | 3,560,294 | + 12.6 | 3,216,836 | 2,951,024 |
| Maryland—Baltimore | 202,783,327 | 190,029,379 | + 6.7 | 180,724,799 | 198,291,231 |
| District of Columbia—Washington | 70,465,425 | 75,725,494 | - 6.9 | 66,317,291 | 54,466,801 |
| Total (6 cities) | 410,199,878 | 384,804,290 | + 6.6 | 357,245,963 | 346,103,289 |
| Sixth Federal Reserve District—Atlanta— | | | | | |
| Tennessee—Knoxville | 11,008,508 | 15,779,474 | - 30.2 | 11,570,396 | 16,696,006 |
| Nashville | 64,302,888 | 61,820,816 | + 4.0 | 54,277,047 | 45,167,206 |
| Georgia—Atlanta | 194,000,000 | 163,900,000 | + 18.4 | 182,000,000 | 166,500,000 |
| Augusta | 4,037,877 | 40,605,557 | - 0.6 | 3,510,259 | 2,625,762 |
| Macon | 3,400,000 | 3,324,457 | + 2.3 | 2,865,544 | 2,184,762 |
| Florida—Jacksonville | 76,584,534 | 73,079,455 | + 4.8 | 69,468,168 | 58,257,785 |
| Alabama—Birmingham | 90,335,671 | 79,180,803 | + 14.1 | 70,944,220 | 74,206,755 |
| Mobile | 7,837,031 | 6,613,010 | + 18.5 | 5,825,898 | 4,879,270 |
| Mississippi—Vicksburg | 481,171 | 552,214 | - 12.9 | 398,460 | 212,964 |
| Louisiana—New Orleans | 112,388,984 | 106,880,016 | + 5.1 | 104,936,112 | 91,740,411 |
| Total (10 cities) | 584,376,664 | 515,190,802 | + 9.5 | 505,796,104 | 462,480,031 |
| Seventh Federal Reserve District—Chicago— | | | | | |
| Michigan—Ann Arbor | 1,729,932 | 1,597,979 | + 8.3 | 1,471,235 | 785,890 |
| Grand Rapids | 10,689,002 | 9,624,513 | + 11.1 | 8,547,098 | 7,094,300 |
| Lansing | 4,839,319 | 6,625,363 | - 27.0 | 4,508,595 | 4,618,828 |
| Indiana—Fort Wayne | 6,182,154 | 5,582,857 | + 10.7 | 4,558,492 | 3,601,068 |
| Indianapolis | 57,539,000 | 50,408,000 | + 14.1 | 42,500,000 | 36,970,000 |
| South Bend | 6,545,556 | 5,067,293 | + 29.2 | 3,956,825 | 3,805,841 |
| Terre Haute | 16,971,612 | 12,786,302 | + 32.7 | 12,365,028 | 11,736,882 |
| Wisconsin—Milwaukee | 58,858,521 | 52,824,040 | + 11.4 | 46,979,644 | 45,319,590 |
| Iowa—Cedar Rapids | 3,811,967 | 3,331,065 | + 14.4 | 2,917,352 | 2,509,745 |
| Des Moines | 30,563,711 | 25,936,465 | + 17.8 | 20,174,606 | 15,979,118 |
| Sioux City | 15,536,498 | 14,710,067 | + 5.6 | 10,393,484 | 9,817,480 |
| Illinois—Bloomington | 1,343,430 | 1,258,822 | + 6.7 | 1,124,213 | 928,314 |
| Chicago | 737,128,862 | 765,579,312 | - 1.1 | 626,573,073 | 573,757,712 |
| Decatur | 3,781,092 | 3,047,971 | + 24.1 | 2,388,974 | 2,611,013 |
| Peoria | 14,495,830 | 11,764,029 | + 23.2 | 7,887,084 | 8,075,283 |
| Rockford | 5,838,290 | 5,189,124 | + 12.5 | 4,069,093 | 2,950,970 |
| Springfield | 4,478,575 | 3,809,524 | + 17.6 | 2,995,105 | 2,746,826 |
| Total (17 cities) | 1,000,333,351 | 979,142,726 | + 2.2 | 803,418,901 | 733,235,860 |
| Eighth Federal Reserve District—St. Louis— | | | | | |
| Missouri—St. Louis | 253,600,000 | 224,700,000 | + 12.9 | 225,100,000 | 219,600,000 |
| Kentucky—Louisville | 117,276,675 | 100,094,219 | + 17.2 | 87,329,539 | 84,221,839 |
| Tennessee—Memphis | 75,426,359 | 71,571,044 | + 5.4 | 63,809,498 | 46,836,018 |
| Illinois—Quincy | 2,286,137 | 1,765,013 | + 29.5 | 1,326,656 | 1,067,692 |
| Total (4 cities) | 448,589,171 | 398,130,281 | + 12.7 | 377,565,693 | 351,725,549 |
| Ninth Federal Reserve District—Minneapolis— | | | | | |
| Minnesota—Duluth | 9,596,733 | 7,363,586 | + 30.3 | 8,055,608 | 5,883,978 |
| Minneapolis | 265,441,842 | 218,257,457 | + 21.6 | 201,999,264 | 169,578,356 |
| St. Paul | 84,654,188 | 69,215,420 | + 22.3 | 65,524,371 | 57,237,869 |
| North Dakota—Fargo | 7,638,136 | 5,485,890 | + 39.2 | 4,447,971 | 3,886,475 |
| South Dakota—Aberdeen | 3,596,505 | 3,461,720 | + 3.9 | 2,194,870 | 2,032,431 |

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 9: Increases of \$449,000,000 in holdings of United States Government securities of which \$382,000,000 was in Treasury bills, and \$350,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$17,000,000 in the San Francisco District, \$12,000,000 in New York City, \$10,000,000 in the Cleveland District, and \$39,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$139,000,000, and loans to brokers and dealers for purchasing or carrying other securities increased \$120,000,000, both largely in New York City.

Holdings of Treasury bills increased in most of the districts, the principal increases being \$278,000,000 in New York City and \$44,000,000 in the San Francisco District. Holdings of Treasury certificates of indebtedness decreased \$52,000,000 in New York City and increased in all the other districts; the net increase at all reporting member banks was \$36,000,000. Holdings of Treasury notes increased \$41,000,000 in the Chicago District and \$65,000,000 at all reporting member banks. Holdings of United States Government bonds decreased \$34,000,000.

Demand deposits adjusted increased in all districts, the principal increases being \$166,000,000 in New York City, \$65,000,000 in the San Francisco District, \$39,000,000 in the Boston District, and \$35,000,000 in the Philadelphia District. United States Government deposits increased \$49,000,000. Demand deposits credited to domestic banks increased \$35,000,000 in the Chicago District, \$34,000,000 in the San Francisco District and \$168,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

| | June 9, 1948 | June 2, 1948 | Inc. (+) or Dec. (-) Since June 11, 1947 |
|---|--------------|--------------|--|
| Assets— | | | |
| Loans and Investments—total | 63,426 | + 490 | + 456 |
| Loans—total | 23,564 | + 43 | + 3,484 |
| Commercial, industrial, and agricultural loans | 14,152 | + 39 | + 2,369 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 505 | — 139 | — 255 |
| Other securities | 534 | + 120 | + 27 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 278 | — 1 | — 247 |
| Other securities | 502 | + 9 | + 17 |
| Real estate loans | 3,771 | + 16 | + 841 |
| Loans to banks | 202 | + 17 | + 93 |
| Other loans | 3,620 | + 16 | + 619 |
| Treasury bills | 2,368 | + 382 | + 1,549 |
| Treasury certificates of indebtedness | 4,915 | + 36 | + 223 |
| Treasury notes | 2,400 | + 65 | + 262 |
| U. S. bonds | 25,984 | — 34 | — 4,660 |
| Other securities | 4,195 | — 2 | — 122 |
| Reserve with Federal Reserve Banks | 12,610 | + 26 | + 981 |
| Cash in vault | 805 | + 41 | + 21 |
| Balances with domestic banks | 2,334 | + 65 | + 44 |
| Liabilities— | | | |
| Demand deposits adjusted | 46,996 | + 350 | + 217 |
| Time deposits, except Govt. | 14,840 | + 13 | + 446 |
| U. S. Government deposits | 1,378 | + 49 | + 863 |
| Interbank demand deposits: | | | |
| Domestic banks | 8,740 | + 168 | + 200 |
| Foreign banks | 1,319 | + 9 | — |
| Borrowings | 112 | — 22 | — 36 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week | 19,336 | | |

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICE OF TENDER

| Company and Issue— | Date | Page |
|---|---------|------|
| Atlantic Coast Line Co. of Conn.— | | |
| Class A 5% certificates of indebtedness | July 15 | 2569 |
| Western Union Telegraph Co.— | | |
| 4½% funding and real estate mtge. bonds, due 1950 | Jun 30 | 2584 |
| 5% 25-year bonds, due 1951 | Jun 30 | 2584 |

PARTIAL REDEMPTION

| Company and Issue— | Date | Page |
|--|---------|------|
| Bridgeport Brass Co., 5½% preferred stock | Jun 30 | 2359 |
| Chicago & Western Indiana RR.— | | |
| 1st and ref. mortgage 4½% bonds, ser. D, due 1962 | Sep 1 | 2464 |
| Chilean Nitrate & Iodine Sales Corp.— | | |
| 5% sterling income debentures | Jun 30 | 2464 |
| Connecticut Power Co.— | | |
| 1st and general mortgage 3½% series B, due 1967 | July 1 | 2576 |
| Consolidated Edison Co. of New York, Inc.— | | |
| 5% preferred stock | Aug 1 | |
| Continental-Diamond Fibre Co.— | | |
| 4% convertible debentures, due 1960 | July 1 | 2465 |
| Eastern Gas & Fuel Associates— | | |
| 1st mortgage & collat. trust 3½% series A, due 1965 | July 1 | 2466 |
| Eastern New York Power Corp.— | | |
| 1st mortgage 3½% bonds, due 1961 | July 1 | 2466 |
| Inversiones Latinas, S. A., capital stock | Jun 1 | 2579 |
| Kansas Power & Light Co., 1st mtge. 3½% bonds, due 1969 | July 1 | 2468 |
| Kline Brothers Co., 5% s. f. notes due 1954 | July 13 | |
| Merritt-Chapman & Scott Corp.— | | |
| 6½% preferred stock, series A | Sep 1 | 2580 |
| Monongahela Ry., 1st mortgage 3½% series B, due 1966 | Aug 1 | 2581 |
| National Vulcanized Fibre Co., 4½% debts, due 1960 | July 8 | 2471 |
| New London Northern RR., 1st mtge. bonds, due 1955 | July 1 | 2472 |
| Paducah & Illinois RR., 1st mtge. 4½% bonds, due 1955 | July 1 | 2472 |
| Philadelphia Co., 4½% collat. trust bonds, due 1961 | July 1 | 2364 |
| Pittston Co., 20-year 5½% income debentures, due 1964 | July 1 | 2364 |
| Pittston Co., collateral trust 4% bonds, due 1961 | July 1 | 2362 |
| Seaboard Air Line RR., 1st mtge. 4s, ser. A, due 1966 | July 1 | 2473 |
| Southern Pacific Co., San Francisco Terminal— | | |
| 1st mortgage 3½% bonds, series A, due 1975 | July 16 | 2473 |
| Standard Oil Co. of Kansas— | | |
| Stock scrip certificates for fractional shares of cumulative preferred stock | July 1 | 2583 |
| Tide Water Associated Oil Co., \$3.75 pfd. stock | July 1 | 2300 |

| Company and Issue— | Date | Page |
|--|---------|------|
| Union Terminal Co., 1st mortgage 3½% bonds, due 1967 | Aug 1 | |
| Van Norman Co., 15-year 3% debentures, due 1962 | July 15 | |
| Wisconsin Public Service Corp.— | | |
| 1st mortgage 3½% bonds, due 1971 | July 1 | 2474 |

ENTIRE ISSUE CALLED

| Company and Issue— | Date | Page |
|--|------------|-------|
| Appalachian Power Co., 6% debentures, ser. A, due 2024 | July 1 | 2410 |
| Butte Electric Power Co., 1st mtge. 5s, due 1951 | Any time | 12142 |
| Eastern Steamship Lines, Inc., \$2 conv. preferred stock | July 1 | 2028 |
| Hawley Pulp & Paper Co., \$6 2nd preferred stock | July 1 | 2467 |
| Lake St. John Power & Paper Co., Ltd.— | | |
| 1st mortgage 5½% series A | July 1 | 2258 |
| Monmouth Consolidated Water Co.— | | |
| 1st mortgage 5s, series A, due 1956 | July 15 | |
| Nathan Strauss-Duparquet, Inc., 6% conv. pfd. stock | July 10 | 2470 |
| New York Gas & Electric Light, Heat & Power Co.— | | |
| Purchase money 4% bonds, due 1949 | Any time | 12004 |
| Ohio Power Co., 6% debenture bonds, due 2024 | Jun 1, '49 | 1591 |
| Ottawa Electric Ry., 1st mtge. 2½% serial bonds | Aug 12 | |
| Penn Dairies, Inc., 1st mtge. 6% bonds, due 1949 | July 1 | |
| Public Service Electric & Gas Co., \$5 preferred stock | Jul 30 | 2472 |

*Announcement in this issue. †Vol. 165. ‡Vol. 164. §Vol. 166.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

| Name of Company | Per Share | When Payable of Rec. | Holders |
|---|-----------|----------------------|---------|
| A. P. W. Products Co. | 12½c | 7-19 | 6-28 |
| Aberdeen Petroleum (quar.) | 1½c | 7-1 | 6-25 |
| Participating | 1½c | 7-1 | 6-25 |
| Aeolian Co., 6% preferred A | \$3 | 6-25 | 6-18 |
| Aeronautical Securities (s-a) | 5c | 6-30 | 6-18 |
| Aerovox Corp., common (quar.) | 12½c | 6-25 | 6-15 |
| 6% preferred (quar.) | 37½c | 7-1 | 6-15 |
| Aetna Insurance Co. (quar.) | 40c | 7-1 | 6-15 |
| Affiliated Fund | 6c | 7-20 | 7-6 |
| Ainsworth Mfg. Corp. (quar.) | 25c | 7-7 | 6-25 |
| Alabama Fuel & Iron (quar.) | 20c | 7-1 | 6-11 |
| Albert Super Markets, 6% preferred (quar.) | \$1.50 | 7-1 | 6-21 |
| Alpha Portland Cement | 25c | 9-10 | 8-14 |
| American Bakeries Co. (quar.) | 40c | 7-1 | 6-22 |
| American Bemberg, common | 25c | 7-1 | 6-24 |
| Class B | 25c | 7-1 | 6-24 |
| 4½% preferred (s-a) | \$2.25 | 7-1 | 6-24 |
| American Book Co. (quar.) | \$1 | 8-2 | 7-20 |
| American Car & Foundry | | | |
| 7% non-cum. preferred (quar.) | \$1.75 | 7-7 | 6-28* |
| American Dredging Co. (s-a) | \$1 | 6-28 | 6-18 |
| American Electric Securities Corp. | | | |
| 30c participating preferred (accum.) | 10c | 6-30 | 6-25 |
| American European Securities Co. | 40c | 6-30 | 6-22 |
| American Iron & Machine Works— | | | |
| Common (quar.) | 15c | 7-15 | 6-30 |
| \$1.10 preferred (quar.) | 27½c | 7-15 | 6-30 |
| American Piano, class A | 50c | 6-25 | 6-10 |
| Class B | 50c | 6-25 | 6-10 |
| American Spring of Holly, Inc. (quar.) | 12½c | 6-30 | 6-19 |
| American Yarn & Processing, com. (quar.) | 15c | 7-1 | 6-16 |
| Extra | 10c | 7-1 | 6-16 |
| Common class B (quar.) | 10c | 7-1 | 6-16 |
| Extra | 10c | 7-1 | 6-16 |
| 4% convertible preferred (quar.) | \$1 | 7-1 | 6-16 |
| American Zinc Lead & Smelting, common | 10c | 9-1 | 7-15 |
| \$5 prior preferred (quar.) | \$1.25 | 8-2 | 7-8 |
| Anchor Steel & Conveyor (initial) | 5c | 7-26 | 7-15 |
| Anglo-Huronian, Ltd. (s-a) | 110c | 7-23 | 6-25 |
| Arundel Corp. (quar.) | 25c | 7-1 | 6-22 |
| Atlantic City Sewerage (quar.) | 20c | 7-1 | 6-23 |
| Atlas Thrift Plan, 7% preferred (quar.) | 17½c | 7-2 | 6-15 |
| Automatic Voting Machine | 20c | 7-1 | 6-19 |
| Axelson Manufacturing Co. (quar.) | 20c | 6-30 | 6-19 |
| Bank of Virginia (quar.) | 25c | 6-30 | 6-19 |
| Bank of Yorktown (N. Y.) (quar.) | 75c | 7-1 | 6-18 |
| Bankers Securities Corp.— | | | |
| 6% participating preferred (accum.) | \$3.50 | 7-15 | 6-30* |
| Barcelo Manufacturing, \$4 preferred (quar.) | \$1 | 8-2 | 7-29 |
| Barker Brothers Corp., common (increased) | 50c | 6-30 | 6-24 |
| Extra | 12½c | 6-30 | 6-24 |
| 4½% preferred (quar.) | 56½c | 7-1 | 6-24 |
| Elckford's, Inc. | 30c | 7-1 | 6-24 |
| Biltmore Hats, Ltd., common (quar.) | 110c | 7-15 | 6-30 |
| Class A (quar.) | 125c | 7-15 | 6-30 |
| Bird & Son, Inc. | 25c | 6-30 | 6-21 |
| Bird Machine Co. | 10c | 6-28 | 6-15 |
| Birmingham Electric, \$4.20 preferred (quar.) | \$1.05 | 7-1 | 6-21 |
| Boston Herald-Traveler Corp. (reduced quar.) | 40c | 7-1 | 6-19 |
| Boston Personal Property Trust (quar.) | 20c | 7-20 | 6-30 |
| Bowling Green Fund (quar.) | 10c | 6-24 | 6-11 |
| Bridgeport Hydraulic (quar.) | 40c | 7-15 | 6-30 |
| Brink's, Inc. (quar.) | \$1.25 | 6-25 | 6-15 |
| Brooklyn Trust Co. (N. Y.) (s-a) | \$2.50 | 7-1 | 6-22 |
| Brown Durrell Co., common (quar.) | 15c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 |
| Butler Manufacturing Co., common | 50c | 6-24 | 6-21 |
| 4½% preferred (quar.) | \$1.12½ | 6-30 | 6-28 |
| Butler's, Inc., common (quar.) | 12½c | 7-1 | 6-15 |
| 4½% preferred (quar.) | 28½c | 7-1 | 6-15 |
| Byrnum Corp.— | | | |
| A stock dividend on the common class A, the participating class A and the common stock. One share of class B stock of Hat Corp. of America for each 20 shares held. On the combined holdings totaling less than 20 shares, 34c per share in cash will be paid, in lieu of the stock dividend. | | 7-30 | 7-6 |
| \$3 non-cum. participating preferred (s-a) | \$1.50 | 7-30 | 7-6 |
| \$5 participating class A (s-a) | \$2.50 | 7-30 | 7-6 |
| \$7 non-cum. participating preferred (s-a) | \$3.50 | 7-30 | 7-6 |
| California Packing Corp., common (quar.) | 62½c | 8-14 | 7-31 |
| Extra | 25c | 8-14 | 7-31 |
| 5% preferred (quar.) | 62½c | 8-14 | 7-31 |
| California Portland Cement (quar.) | \$1.80 | 7-24 | 7-10 |
| Camp Manufacturing Co., common (quar.) | 15c | 6-26 | 6-15 |
| Common class B (quar.) | 15c | 6-26 | 6-15 |
| Canada Life Assurance Co. (Toronto)— | | | |
| Quarterly | \$85 | 7-2 | 6-30 |
| Canadian Converters, Ltd., class A (quar.) | \$18½c | 7-31 | 6-29 |
| Canadian General Investments, Ltd.— | | | |
| Increased | \$20c | 7-15 | 6-30 |
| Canadian Pacific Ry.— | | | |
| 4% non-cum. preferred (s-a) | 2% | 8-2 | 7-1 |
| Canadian Refractories, 4½% pfd. (quar.) | \$1.12½ | 7-15 | 6-28 |
| Canadian Vickers, Ltd., \$7 pfd. (accum.) | \$1.75 | 8-1 | 7-10 |
| Cannon Shoe Co. (quar.) | 15c | 7-1 | 6-21 |
| Carter (J. W.) Co. | 10c | 6-30 | 6-25 |
| Celotex Corp., common (increased quar.) | 50c | 7-31 | 7-9 |
| 5% preferred (quar.) | 25c | 7-31 | 7-9 |
| Centennial Flour Mills (quar.) | 25c | 6-20 | 6-10 |
| Central Aguirre Sugar Co. (quar.) | 40c | 7-15 | 6-30 |
| Central Kansas Power, 4½% pfd. (quar.) | \$1.19 | 7-15 | 6-30 |
| Central New York Power, 3.40% pfd. (quar.) | 85c | 9-1 | 8-10 |
| Central Ohio Steel Products (quar.) | 50c | 7-9 | 6-25 |

| Name of Company | Per Share | When Payable of Rec. | Holders |
|--|-----------|----------------------|---------|
| Central States Electric, 7% pfd. A (accum.) | 43¾c | 6-30 | 6-15 |
| 6% preferred B (accum.) | 37½c | 6-30 | 6-15 |
| 6% preferred C (accum.) | 37½c | 6-30 | 6-15 |
| Charleston Transit Co. (quar.) | 50c | 7-1 | 6-21 |
| Chemical Fund, Inc. | 11c | 7-15 | 6-30 |
| City Investing, 5½% preferred (quar.) | \$1.37½ | 7-1 | 6-28 |
| Cleveland Union Stock Yards (quar.) | 12½c | 7-1 | 6-21 |
| Coca-Cola Bottling (Cinn.), class A (quar.) | 62½c | 7-1 | 6-15 |
| Collateral Loan Co. (Boston) (quar.) | \$1.25 | 7-1 | 6-8 |
| Colonial Mills, Inc. (quar.) | 25c | 7-9 | 6-28 |
| Columbus & Southern Ohio Electric | 70c | 7-10 | 6-26 |
| Commercial National Bank & Trust Co. (N. Y.) (quar.) | 50c | 7-1 | 6-23 |
| Commodity Corp. | 9c | 7-1 | 6-21 |
| Commonwealth Edison (quar.) | 35c | 8-2 | 7-2 |
| Commonwealth Loan, 4% preferred (quar.) | \$1 | 6-30 | 6-15 |
| Concord Gas (New Hampshire) | | | |
| 7% preferred (accum.) | \$1 | 8-16 | 7-31 |
| Consolidated Machine Tool Corp. | | | |
| \$6 1st preferred (quar.) | \$1.50 | 7-1 | 6-21 |
| Consolidated Mining & Smelting Co. of Canada, Ltd. (s-a) | \$21.50 | 7-15 | 6-21 |
| Extra | \$23.50 | 7-15 | 6-21 |
| Consolidated Royalties, 6% pfd. (quar.) | 15c | 7-15 | 6-30 |
| Consolidated Textile Co. (quar.) | 40c | 7-9 | 6-25 |
| Continental Insurance Co. (N. Y.) (s-a) | \$1 | 7-15 | 6-30 |
| Corroon & Reynolds Corp., \$1 pfd. A (quar.) | 25c | 7-1 | 6-23 |
| Courtaulds Ltd. (final) | 5c | 8-5 | 6-23 |
| Cream of Wheat Corp. | 40c | 7-1 | 6-21 |
| Crompton & Knowles Loom Works (irreg.) | \$1 | 6-30 | 6-21 |
| Crosse & Blackwell Co. | | | |
| \$1 participating 1st preferred (quar.) | 25c | 7-1 | 6-15 |
| Crum & Forster, common (quar.) | 30c | 7-15 | 7-2 |
| 8% preferred (quar.) | \$2 | 9-30 | 9-16 |
| Crum & Forster Securities Corp. | | | |
| Class A (quar.) | 30c | 6-30 | 6-17 |
| Class B (quar.) | 30c | 6-30 | 6-17 |
| Crystal Tissue Co. (quar.) | 15c | 6-30 | 6-20 |
| Cuban Telephone Co., common (quar.) | \$1.50 | 6-30 | 6-14 |
| 6% preferred (quar.) | \$1.50 | 6-30 | 6-14 |
| Cunningham Drug Stores | 25c | 7-20 | 7-6 |
| Curtiss Candy Co., \$4.50 preferred (quar.) | \$1.12½ | 7-15 | 6-30 |
| Dan River Mills, common (quar.) | 25c | 7-1 | 6-18 |
| 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-18 |
| Darling Stores, 6% preferred (quar.) | 37½c | 7-1 | 6-24 |
| Davenport Hosiery Mills | 75c | 7-1 | 6-21 |
| Davidson-Boutell, 6% preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| Dayton Malleable Iron | 25c | 6-30 | 6-16 |
| Dayton Rubber Co., common (quar.) | 30c | 7-26 | 7-10 |
| \$2 class A (quar.) | 50c | 7-26 | 7-10 |
| De Pinna (A.) Co., class A (quar.) | 5c | 7-1 | 6-24 |
| 6% convertible preferred (quar.) | 15c | 7-1 | 6-24 |
| Deerfield Packing, 4½% preferred (quar.) | \$1.12½ | 6-15 | 6-1 |
| Dennison Manufacturing Co., com. (quar.) | 20c | 8-16 | 7-26 |
| \$8 debenture stock (quar.) | \$2 | 8-2 | 7-26 |
| Denver Union Stockyards (quar.) | 60c | 9-1 | 8-14 |
| Derry Oil Co. (Kansas) | 50c | 9-15 | 9-1 |
| Detroit & Canada Tunnel | 50c | 7-7 | 6-25 |
| Detroit Creamery Realty (liquidating) | 20c | 7-21 | 6-21 |
| Detroit Edison Co. | 30c | 7-15 | 6-25 |
| Dixie Home Stores | 10c | 7-15 | 6-30 |
| Dome Mines, Ltd. (reduced) | \$17½c | 7-30 | 6-30 |
| Dominguez Oil Fields | 25c | 6-30 | 6-17 |
| Durion Company (quar.) | 25c | 7-15 | 7-1 |
| Eason Oil Co., \$1.50 preferred (quar.) | 37½c | 7-7 | 6-25 |
| East Coast Electric (quar.) | 30c | 7-24 | 7-10 |
| East Pennsylvania RR. (s-a) | \$1.50 | 7-20 | 7-1 |
| Eastern Racing Association | | | |
| Common (no par) and the \$2 par (quar.) | 25c | 7-1 | 6-21 |
| \$1 preferred (quar.) | 25c | 7-1 | 6-21 |
| Electro Refractories & Alloys (quar.) | 17½c | 7-1 | 6-24 |
| Elizabethtown Consolidated Gas (increased) | \$1.25 | 7-1 | 6-21 |
| Embassy Realty Associates | 10c | 7-1 | 6-25 |
| Empire Brass Mfg., Ltd., class A (quar.) | 25c | 7-15 | 6-30 |
| Endicott-Johnson Corp., common (quar.) | 40c | 7-1 | 6-24 |
| 4% preferred (quar.) | \$1 | 7-1 | 6-24 |
| Fear (Fred) Company (quar.) | 50c | 6-15 | 6-8 |
| Federal Insurance Co. of New Jersey (quar.) | 40c | 7-1 | 6-19 |
| Fidelity-Phoenix Fire Insurance (s-a) | \$1 | 7-15 | 6-30 |
| Flstone Tire & Rubber | \$1 | 7-20 | 7-6 |
| Fisher Brothers Co., \$5 preferred (quar.) | \$1.25 | 7-1 | 6-16 |
| Florida Power & Light, 4½% pfd. (quar.) | \$1.12½ | 9-1 | 8-11 |
| Foremost Dairies, common (quar.) | 20c | 7-1 | 6-15 |
| 6% preferred (quar.) | 75c | 7-1 | 6-15 |
| Formica Insulation Co. | 40c | 7-1 | 6-15 |
| Foster & Kleiser Co. | 12½c | 8-16 | 8-2 |
| Franklin County Coal, 7% pfd. (accum.) | 35c | 7-1 | 6-21 |
| Fuller (George A.) Co. (irreg.) | 30c | 6-30 | 6-21 |
| Fuller Manufacturing Co. | 25c | 7-8 | 6-23 |
| Funsten (R. E.) Co. | | | |
| 4½% convertible preferred (quar.) | 56¼c | 7-1 | 6-14 |
| Gannett Company, Inc. | | | |
| Class B convertible preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| Gardner Electric Light, common | \$4 | 7-15 | 6-30 |
| 5% preferred (s-a) | \$2.50 | 6-30 | 6-18 |
| General Builders Supply, 5% pfd. (quar.) | \$1¼c | 6-30 | 6-24 |
| General Cable Corp., common | 25c | 8-2 | 6-25 |
| 4% 1st preferred (quar.) | \$1 | 7-1 | 6-25 |
| 4% convertible 2nd preferred (quar.) | 50c | 7-1 | 6-25 |
| General Foods Corp., common (quar.) | 50c | 8-16 | 7-26 |
| \$3.50 preferred (quar.) | 87½c | 8-2 | 7-10 |
| General Investment Trust (Boston) | 6c | 7-20 | 6-30 |
| General Metals Corp. (increased) | 50c | 8-16 | 7-31 |
| General Shoe, 40c preferred (s-a) | 20c | 7-1 | 6-30 |
| Gibson Art Co. (quar.) | 75c | 7-1 | 6-18 |
| Gimbel Brothers, common (quar.) | 50c | 7-26 | 7-10 |
| \$4.50 preferred (quar.) | \$1.12½ | 7-26 | 7-10 |
| Globe Steel Tubes Co. | 25c | 6-25 | 6-15 |
| Grand & Toy, Ltd. (quar.) | 215c | 7-1 | 6-28 |
| Grayson-Robinson Stores, common | 12½c | 7-15 | 6-30 |
| \$2.25 preferred (quar.) | 56¼c | 8-15 | 8-2 |
| Great Lakes Steamship, new com. (initial) | 35c | 6-30 | 6-16 |
| New preferred (initial quar.) | \$1.12½ | 6-30 | 6-16 |
| Green (H. L.) Co., Inc. (quar.) | 50c | 8-2 | 7-15 |
| Greenwich Gas Co., common (quar.) | 50c | 7-1 | 6-21 |
| \$1.25 participating preferred (quar.) | \$1¼c | 7-1 | 6-21 |
| Participating | 5c | 7-1 | 6-21 |
| Grief Bros. Cooperage Corp., class A (quar.) | 20c | 7-1 | 6-25* |
| Class B (quar.) | 10c | 7-1 | 6-25* |
| Guarantee Co. of North America (Montreal) | | | |
| Quarterly | \$1.50 | 7-15 | 6-30 |
| Extra | \$3 | 7-15 | 6-30 |
| Hamilton Mfg. Co. (quar.) | 25c | 6-30 | 6-21 |
| Harrisburg Hotel Co. (Pa.) | 50c | 7-17 | 6-30 |
| Harrisburg Railway (s-a) | 15c | 7-17 | 6-30 |
| Haytian Corp. of America | \$1 | 6-28 | 6-21 |
| Hershey Creamery Co., common (quar.) | 50c | 6-30 | 6-18 |
| 7% preferred (s-a) | \$3.50 | 6-30 | 6-18 |
| Hines (Edward) Lumber Co. | 50c | 7-15 | 7-1 |
| Holly Development (quar.) | 1c | 7-25 | 6-30 |
| Holly Oil Company | 10c | 6-25 | 6-15 |
| Holt (Henry) \$1 class A (quar.) | 25c | 9-1 | 8-23 |
| Home Insurance Co. (N. Y.) (increased s-a) | 65c | 8-2 | 7-1 |
| Home Telephone & Telegraph (Fort Wayne) | | | |
| Common (quar.) | \$1 | 6-30 | 6-26 |
| 7% preferred (s-a) | \$1.75 | 7-1 | 6-19 |
| Household Finance Corp., common (quar.) | 50c | 7-15 | 6-30 |
| 3¾% preferred (quar.) | 93¾c | 7-15 | 6-30 |
| Houston Oil Field Material, common (quar.) | 12½c | 6-30 | 6-19 |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-19 |
| 5½% preferred (quar.) | \$1.37½ | 6-30 | 6-19 |
| Hunts, Ltd., class A (reduced) | 110c | 7-2 | 6-15 |
| Class B (reduced) | 110c | 7-2 | 6-15 |
| Hussmann Refrigerator, common (quar.) | 25c | 8-2 | 7-20 |
| \$2.25 preferred (quar.) | 56¼c | 8-16 | 8-2 |
| Hydro-Electric Securities Corp. | | | |
| 5% preferred B (s-a) | 125c | 8-2 | 6-30 |
| Illinois Power Co., common (quar.) | 50c | 8-2 | 7-13 |
| 5% convertible preferred (quar.) | 62½c | 8-2 | 7-1 |

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|--|------------|----------------------|---------|--|------------|----------------------|---------|
| Imperial Fuel, 6% partic. preferred (s-a) | 130c | 7-2 | 6-28 | Philadelphia Company | 15c | 7-26 | 7-1 |
| Income Foundation Fund (quar.) | 1 1/2c | 6-21 | 6-10 | Philadelphia National Bank (quar.) | 12 1/2c | 7-1 | 6-18 |
| Extra | 1/2c | 6-21 | 6-10 | Philip Morris & Co., Ltd., common (quar.) | 37 1/2c | 7-15 | 6-30 |
| Indianapolis Water, 4 1/2% pfd. B (initial) | 33 9/10c | 7-1 | 6-12 | \$3.60 preferred (quar.) | 90c | 8-1 | 7-15 |
| 4 1/2% preferred B (quar.) | \$1.06 1/4 | 10-1 | 9-13 | 4% preferred (quar.) | \$1 | 8-1 | 7-15 |
| Industrial Bank of Commerce (N. Y.) | 50c | 7-1 | 6-25 | Pick (Albert) Co., common (reduced) | 30c | 7-20 | 6-30 |
| Ingersoll Machine & Tool Co., Ltd. | | | | 5% preferred (s-a) | \$2.50 | 7-20 | 6-30 |
| 50c participating class A (quar.) | \$12 1/2c | 7-2 | 6-20 | Pinchin Johnson & Co., Ltd. | | | |
| 4% preferred (quar.) | \$1 | 7-2 | 6-20 | American deposit receipts (final) | 23 1/2c | 8-5 | 6-16 |
| Inglis (John) Co., Ltd. | \$10c | 7-1 | 6-21 | Pittsburgh Screw & Bolt | 15c | 7-21 | 6-25 |
| Institutional Shares, Ltd. | | | | Pittsfield & North Adams RR. (s-a) | \$2.50 | 7-1 | 6-18 |
| Insurance Group shares | 3c | 7-31 | 6-30 | Pittsfield Union Water (quar.) | \$1 | 7-1 | 6-18 |
| Insurance Shares Certificates Inc. (s-a) | 10c | 7-2 | 6-21 | Plant (T. G.), 7 1/2% 1st preferred (accum.) | \$1.25 | 6-30 | 6-22 |
| Interlake Iron Corp. | 60c | 7-13 | 6-29 | Propper-McCallum Hosiery, 5% pfd. (s-a) | \$2.50 | 7-1 | 6-18 |
| International Button-Hole Sewing Machine | 30c | 7-1 | 6-24 | \$5 2nd preferred (s-a) | \$2.50 | 7-1 | 6-18 |
| International Cellulose Products | 37 1/2c | 7-1 | 6-21 | Providence Gas Co. | 16c | 7-1 | 6-15 |
| International Holdings, Ltd. | 160c | 8-16 | 7-15 | Pyle-National Co., common (quar.) | 25c | 7-1 | 6-18 |
| International Milling, Ltd. | \$1 | 7-15 | 6-30 | 8% preferred (quar.) | \$2 | 7-1 | 6-18 |
| International Ocean Telegraph (quar.) | \$1.50 | 7-1 | 6-15 | Rand's (Pittsburgh, Pa.) (quar.) | 2 1/2c | 6-15 | |
| Investors Management Fund | 13c | 7-15 | 6-30 | Reading Gas Co. (Pa.) (s-a) | \$1.50 | 7-1 | 6-15 |
| Iowa Electric Co., 6 1/2% pfd. B (accum.) | \$1 1/4c | 6-30 | 6-15 | Reece Corporation (increased) | 25c | 7-1 | 6-24 |
| 7% preferred A (accum.) | 87 1/2c | 6-30 | 6-15 | Regal Shoe Co. (stock dividend) | 3c | 7-15 | 7-1 |
| Jenkins Brothers founders shares | \$1.50 | 7-2 | 6-18 | Reliance Fire Insurance (Dayton, Ohio) | | | |
| Non-voting common | \$1.50 | 7-2 | 6-18 | Quarterly | 35c | 7-1 | 6-25 |
| 7% preferred (quar.) | \$1.75 | 7-2 | 6-18 | Reliance Life Insurance Co. of Pittsburgh | | | |
| Johns-Manville, 3 1/2% pfd. (quar.) | 87 1/2c | 8-1 | 7-9 | Quarterly | 75c | 6-30 | 6-25 |
| Kansas City Power & Light | | | | Rickel (H. W.) & Co. (quar.) | 5c | 7-10 | 7-1 |
| 3.80% preferred (quar.) | 95c | 9-1 | 8-13 | Extra | 5c | 7-10 | 7-1 |
| Kansas City Title & Insurance Co. (Kansas City) | \$5 | 6-30 | 6-21 | Rotary Electric Steel (increased) | 50c | 7-15 | 7-9 |
| Kansas Gas & Electric | 20c | 6-30 | 6-10 | Rothmoor Corp., common (quar.) | 17 1/2c | 7-15 | 7-1 |
| Kansas Power & Light, 4 1/2% pfd. (quar.) | \$1.12 1/2 | 7-1 | 6-18 | Class A (quar.) | 8 1/2c | 7-15 | 7-1 |
| Keith (George E.) \$5 prior pfd. (quar.) | \$1.25 | 7-1 | 6-21 | St. Joseph Light & Power | | | |
| \$2 junior prior preferred (quar.) | 50c | 7-1 | 6-21 | 5% preferred A (quar.) | \$1.25 | 7-1 | 6-15 |
| Kellogg Switchboard & Supply, common | 15c | 7-31 | 7-7 | St. Louis Bridge Co., 6% 1st pfd. (s-a) | \$3 | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 7-31 | 7-7 | 3 1/2% 2nd preferred (s-a) | \$1.50 | 7-1 | 6-15 |
| Kendall Refining Co. | 40c | 7-2 | 6-21 | Savannah & Atlanta Ry. Co. | | | |
| Kewanee Public Service, 7% pfd. (s-a) | \$1.75 | 7-1 | 6-25 | 5% preferred (quar.) | \$1.25 | 7-1 | 6-16 |
| Kirsch Company, common (initial) | 12 1/2c | 7-1 | 6-21 | Savannah Sugar Refining Corp. (quar.) | 50c | 7-1 | 6-16 |
| \$1.50 preferred (quar.) | 37 1/2c | 7-1 | 6-21 | Scudder, Stevens & Clark Fund, Inc. | 40c | 6-19 | 6-11 |
| \$1.50 preferred (quar.) | 37 1/2c | 10-1 | 9-21 | Second National Bank of Philadelphia (s-a) | 25c | 7-1 | 6-21 |
| \$1.50 preferred (quar.) | 37 1/2c | 1-2-49 | 12-22 | Secord (Laura) see Laura Secord Candy | | | |
| \$1.50 preferred (quar.) | 37 1/2c | 4-1-49 | 3-22 | Seven-Up Bottling (St. Louis) com. (quar.) | 15c | 7-1 | 6-18 |
| Kress (S. H.) & Co., (quar.) | 50c | 9-1 | 8-10 | 5 1/2% convertible preferred (s-a) | 55c | 7-1 | 6-18 |
| La Salle Extension University (quar.) | 7 1/2c | 7-10 | 6-30 | Sharon Steel Corp. | 50c | 6-30 | 6-21 |
| Extra | 2 1/2c | 7-10 | 6-30 | Shawmut Association (quar.) | 15c | 7-1 | 6-23 |
| Land Title Bank & Trust Co. (Phila.) | | | | Extra | 5c | 7-1 | 6-23 |
| Quarterly | 40c | 6-30 | 6-18 | Sheep Creek Gold Mines, Ltd. | \$1 1/2c | 7-15 | 6-30 |
| Landers, Pray & Clark (quar.) | 37 1/2c | 6-30 | 6-17 | Sick's Seattle Brewing & Malting Co. (quar.) | 5c | 6-28 | 6-18 |
| Lane Company, Inc. | 25c | 7-1 | 6-26 | Simplex Paper Corp. | 20c | 7-7 | 6-25 |
| Laura Secord Candy Shops, Ltd. (quar.) | 120c | 9-1 | 8-2 | Smyth Manufacturing Co. | \$2 | 7-7 | 6-15 |
| Lawyers Trust Co. (N. Y.) (quar.) | 25c | 7-1 | 6-18 | Sonoco Products Co. (quar.) | 25c | 7-1 | 6-21 |
| Leich (Charles), 7% preferred (quar.) | \$1.75 | 7-1 | 6-19 | Southern Acid & Sulphur, common | 25c | 6-18 | 6-10 |
| Lerner Stores Corp., common (quar.) | 37 1/2c | 7-15 | 7-2 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-10 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 8-2 | 7-20 | Southern California Gas Co. | | | |
| Loft Candy Corp. | 15c | 7-15 | 6-25 | 6% preferred (quar.) | 37 1/2c | 7-15 | 6-30 |
| Long Island Safe Deposit (s-a) | \$1 | 7-1 | 6-23 | 6% preferred A (quar.) | 37 1/2c | 7-15 | 6-30 |
| Louisiana Power & Light, 6% pfd. (quar.) | \$1.50 | 8-2 | 7-16 | Southern Fire Insurance (Durham, N. C.) | | | |
| Lynn Gas & Electric (quar.) | \$1.25 | 6-30 | 6-11 | Quarterly | 25c | 6-29 | 6-22 |
| McAndrews & Forbes, common | 50c | 7-15 | 6-30 | Southern New England Telephone | \$1.50 | 7-15 | 6-30 |
| 6% preferred (quar.) | \$1.50 | 7-15 | 6-30 | Speer Carbon Co. | 17 1/2c | 7-15 | 6-25 |
| Manning, Maxwell & Moore | 25c | 7-2 | 6-25 | Sperry Corp. (increased s-a) | \$1 | 7-9 | 6-26 |
| Masfield Tire & Rubber, common (quar.) | 25c | 6-21 | 6-10 | Standard Holding Corp., class A | 15c | 7-8 | 6-30 |
| \$1.20 convertible preferred (quar.) | 30c | 7-1 | 6-15 | Class B | 15c | 7-8 | 6-30 |
| Marine Midland Trust Co. (N. Y.) (quar.) | 30c | 6-22 | 6-15 | Standard Paper Mfg., 6% pfd. (quar.) | 75c | 7-1 | 6-19 |
| Martin Perry Corp. | 15c | 7-6 | 6-21 | Standard Radio Ltd., class B (quar.) | \$10c | 7-10 | 6-21 |
| Massachusetts Northwestern Transportation | | | | Standard Screw Co., common | 60c | 6-30 | 6-21 |
| Quarterly | 15c | 6-15 | 6-10 | 6% preferred A (s-a) | \$3 | 7-1 | 6-21 |
| Max Factor & Co., class A | 20c | 7-15 | 6-30 | State Street Investment Corp. (Boston) | | | |
| McIntyre Porcupine Mines (quar.) | 150 1/4c | 9-1 | 8-3 | Increased | 40c | 7-15 | 6-30 |
| Merchants Ice & Cold Storage | | | | States Oil Corp. | 10c | 6-15 | 6-5 |
| 6% preferred (accum.) | \$1.50 | 6-23 | 6-15 | Steel Co. of Canada, Ltd., common (quar.) | 175c | 8-2 | 7-7 |
| Michigan Seamless Tube (quar.) | 10c | 6-15 | 6-2 | 7% participating preferred (quar.) | 175c | 8-2 | 7-7 |
| Mid-Continent Laundries, Inc. | 20c | 8-14 | 8-5 | Stony Brook RR. (s-a) | \$2.50 | 7-6 | 6-30 |
| Minnesota & Ontario Paper Co. | 50c | 7-20 | 6-30 | Stop & Shop, Inc. (quar.) | 15c | 6-26 | 6-21 |
| Mission Corp. | \$1 | 7-19 | 6-25 | Stovel Press, Ltd., 5% preferred (quar.) | \$12 1/2c | 7-15 | 6-30 |
| Mississippi Shipping (quar.) | 25c | 7-1 | 6-18 | Strawbridge & Clothier | 25c | 8-2 | 7-20 |
| Mississippi Valley Barge Line (s-a) | 20c | 7-2 | 6-19 | Superior Portland Cement | 50c | 6-30 | 6-21 |
| Missouri Edison Co. (quar.) | 17 1/2c | 7-1 | 6-18 | Supertest Petroleum, Ltd. | \$1 | 7-15 | 6-25 |
| Missouri Power & Light, \$3.90 pfd. (quar.) | 97 1/2c | 7-1 | 6-15 | Common bearer (s-a) | \$1 | 7-15 | 6-25 |
| Mohawk Petroleum (quar.) | 20c | 7-1 | 6-15 | Ordinary bearer (s-a) | \$1 | 7-15 | 6-25 |
| Extra | 10c | 7-1 | 6-15 | \$1.50 preferred B (s-a) | 175c | 7-15 | 6-25 |
| Mojud Hosiery Co., Inc. (special) | 20c | 7-8 | 7-1 | Terry Steam Turbine, common | \$2 | 6-15 | 6-10 |
| Morris (Phillip) see Phillip Morris & Co., Ltd. | | | | 7% preferred (quar.) | \$1.75 | 6-15 | 6-10 |
| Motor Finance, 5% preferred (quar.) | \$1.25 | 6-29 | 6-17 | Texas Electric Service, 6% pfd. (quar.) | \$1.50 | 7-1 | 6-15 |
| Mountain States Telephone & Telegraph | | | | Texas Power & Light, \$6 pfd. (quar.) | \$1.50 | 8-2 | 7-10 |
| Increased | \$1.50 | 7-15 | 6-30 | 7% preferred (quar.) | \$1.75 | 8-2 | 7-10 |
| National Bond & Share Corp. | 15c | 7-15 | 6-30 | Textile Banking Co. (quar.) | 50c | 6-25 | 6-18 |
| National Bronx Bank (New York) | | | | Textiles, Inc., common | 50c | 7-1 | 6-16 |
| Increased | 50c | 6-30 | 6-18 | 4% preferred (quar.) | 25c | 7-1 | 6-16 |
| National Casket Co., 7% preferred (quar.) | \$1.75 | 6-30 | 6-15 | Thor Corporation | 50c | 7-10 | 6-28 |
| National Chemical & Mfg. Co. | 15c | 8-1 | 7-15 | Title Guaranty Co. (San Fran.) | | | |
| National Fuel Gas Co. (quar.) | 20c | 7-15 | 6-30 | \$7.50 preferred (accum.) | \$1.50 | 6-17 | 6-11 |
| National Manufactures & Stores (reduced) | 25c | 6-23 | 6-15 | Title & Mortgage Guarantee Co., Ltd. | | | |
| Extra | 15c | 6-25 | 6-15 | (New Orleans) | \$1.50 | 7-1 | 6-30 |
| National Shirt Shops of Del., Inc. (quar.) | 25c | 7-1 | 6-23 | Todd Company, class A (increased) | 15c | 7-1 | 6-22 |
| National Tank Co. (quar.) | 25c | 7-31 | 7-15 | Class B (increased) | 15c | 7-1 | 6-22 |
| New Britain Machine (quar.) | 25c | 6-30 | 6-18 | Tooke Brothers, Ltd. (interim) | 110c | 7-3 | 6-15 |
| New Brunswick Telephone, Ltd. (quar.) | \$13c | 7-15 | 6-30 | Torrington Co. (quar.) | 45c | 7-1 | 6-21 |
| New Orleans Public Service | | | | Extra | 20c | 7-1 | 6-21 |
| 4 1/2% preferred (quar.) | \$1.18 1/2 | 7-1 | 6-25 | Towle Manufacturing Co. (initial) | 50c | 7-15 | 6-30 |
| New Process Co., 7% preferred (quar.) | \$1.75 | 8-1 | 6-23 | Towmotor Corp. | 25c | 7-31 | 7-2 |
| New York Mutual Telegraph (s-a) | 75c | 7-1 | 6-15 | Transamerica Corp. (s-a) | 25c | 7-31 | 7-2 |
| North American Car Corp., common (quar.) | 50c | 9-10 | 8-27 | Special | 70c | 7-1 | 6-18 |
| \$2 convertible preferred (quar.) | 50c | 10-1 | 9-22 | Trenton (N. J.) Banking Co. (quar.) | \$0.011 | 7-6 | 6-30 |
| North American Rayon, class A | 75c | 7-1 | 6-24 | Trusted Industry Shares (s-a) | \$3 | 7-1 | 6-15 |
| Class B | 75c | 7-1 | 6-24 | Tunnel RR. Co. of St. Louis (s-a) | 25c | 10-2 | 9-10 |
| Northern Central Railway (s-a) | \$2 | 7-15 | 6-30 | Union Asbestos & Rubber (increased quar.) | 125c | 7-15 | 6-30 |
| Northern States Power (Minn.) | | | | United Bond & Share, Ltd. (s-a) | 15c | 8-1 | 7-13 |
| \$3.60 preferred (quar.) | 90c | 7-15 | 6-30 | United Drill & Tool, class A (quar.) | 100c | 8-1 | 7-13 |
| Northern Trust Co. (Chicago) (quar.) | \$4.50 | 7-1 | 6-15 | Class B (quar.) | 50c | 7-15 | 6-24 |
| Northwestern States Portland Cement (quar.) | 40c | 7-1 | 6-21 | United Fruit Co. (quar.) | \$1 | 7-1 | 6-21 |
| Noxema Chemical, common (s-a) | 30c | 6-30 | 6-21 | United Industrial Bank (Brooklyn) (quar.) | | | |
| Class B (s-a) | 30c | 6-30 | 6-21 | United National Corp. | | | |
| O'Sullivan Rubber Corp., 5% pfd. (quar.) | 25c | 7-1 | 6-15 | Non-cum. participating preferred | 20c | 6-18 | 6-4 |
| Ohio Leather Co., common (quar.) | 40c | 7-1 | 6-21 | United Stockyards Corp. | | | |
| Extra | 60c | 7-1 | 6-21 | 70c convertible preferred (quar.) | 17 1/2c | 7-15 | 6-25 |
| \$5 convertible preferred (quar.) | \$1.25 | 7-1 | 6-21 | U. S. Finishing Co. (increased quar.) | 62 1/2c | 8-15 | 7-1 |
| Oklahoma Gas & Electric, common | 55c | 7-30 | 6-30 | U. S. Guarantee Co. | 50c | 9-30 | 9-8 |
| 4% preferred (quar.) | 20c | 7-15 | 6-30 | U. S. Radiator Corp. | | | |
| 5 1/4% preferred (initial) | \$1.38 1/2 | 7-20 | 6-30 | New 6% preferred (initial quar.) | 75c | 8-2 | 7-20 |
| Old Dominion Fire Insurance (Roanoke, Va.) (s-a) | 30c | 6-15 | 6-10 | U. S. Smelting, Refining & Mining | | | |
| Old Pointdexter Distillery, 5% pfd. (quar.) | \$1.25 | 7-1 | 6-22 | Common | 50c | 7-15 | 6-25 |
| Olin Industries, Inc., common | 15c | 8-31 | 8-20 | 7% preferred (quar.) | 87 1/2c | 7-15 | 6-25 |
| 4% preferred A (quar.) | \$1 | 6-30 | 6-18 | Universal Pictures Co. (quar.) | 25c | 7-31 | 7-15 |
| Omar, Inc., common (quar.) | 10c | 6-30 | 6-16 | Virginia Iron Coal & Coke | | | |
| Extra | 20c | 6-30 | 6-16 | 4% convertible preferred (quar.) | 25c | 7-30 | 6-30 |
| 6% preferred (quar.) | \$1.50 | 6-30 | 6-16 | Walworth Company (irreg.) | 40c | 6-30 | 6-25 |
| Oxford Paper Co. | 20c | 7-15 | 7-1 | Warehouse & Terminal Corp. | 2c | 7-1 | 6-15 |
| Pabst Brewing Co. (quar.) | 75c | 6-30 | 6-18 | Warren Brothers Co., class B (quar.) | 62 1/2c | 8-2 | 7-20 |
| Pacific Gas & Electric (quar.) | 50c | 7-15 | 6-25 | Class C | 25c | 7-9 | 6-29 |
| Pacific Greyhound Lines | 50c | 7-1 | 6-21 | Weeden & Co., common (s-a) | \$1 | 6-25 | 6-15 |
| Package Machinery | 40c | 9-1 | 8-20 | 4% convertible preferred (quar.) | 50c | 7-1 | 6-15 |
| Packer Corporation (quar.) | 50c | 7-15 | 7-9 | West Virginia Pulp & Paper | | | |
| Panhandle Producing & Refining (s-a) | 15c | 7-16 | 7-2 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 8-16 | 8-2 |
| Patino Mines & Enterprises Consolidated, Inc. | | | | Western Breweries, Ltd. (quar.) | 140c | 7-15 | 6-30 |
| American shares (increased) | \$1 | 7-9 | 6-28 | Western Light & Telephone Co., com. (s-a) | 75c | 7-8 | 6-18 |
| Pebble Springs Distilling (liquidating) | 40c | 6-18 | 6-14 | 5% preferred (quar.) | 31 1/2c | 8-2 | 7-15 |
| Peninsular Metal Products | 5c | 7-2 | 6-28 | Weyenberg Shoe Mfg. (quar.) | 25c | 7-1 | 6-15 |
| Penman's Ltd., common (quar.) | 175c | 8-16 | 7-15 | Will & Baumer Candle Co., 8% pfd. (quar.) | \$2 | 7-1 | 6-23 |
| 6% preferred (quar.) | \$1.50 | 8-2 | 7-2 | Wilcox & Gibbs Sewing Machine (initial) | 20c | 6-30 | 6-21 |
| Pennsylvania Co. for Banking & Trusts (Phila.) | | | | Winn & Lovett Grocery, 4 1/2% pfd. A (quar.) | 56 1/4c | 7-1 | 6-25 |
| Quarterly | 40c | 7-1 | 6-17 | Wolf & Dessauer Co. | 20c | 6-15 | 6-10 |
| Pennsylvania Salt Mfg. | | | | Yellow Cab Co. | 25c | 7-31 | 7-24 |
| 3 1/2% preferred A (quar.) | 87 1/2c | 7-31 | 7-15 | Young (J. S.), new common | 75c | 7-1 | 6-15 |
| Permanente Metals | 26c | 8-31 | 8-13 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-15 |
| | | | | Young (Thomas) Orchids (irreg.) | \$2 | 6-26 | 6-22 |

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

| Name of Company | Per Share | When Payable of Rec. | Holders |
|---|-----------|----------------------|---------|
| Abbott Laboratories (quar.) | 50c | 7-1 | 6-9 |
| Extra | 30c | 7-1 | 6-9 |
| Abercrombie & Fitch Co. 50 pfd. (s-a) | 83 | 7-1 | 6-21 |
| Aditibi Power & Paper Co., Ltd. | | | |
| \$2.50 prior preferred (quar.) | 162½c | 7-1 | 6-4 |
| \$1.50 preferred (quar.) | 137½c | 7-1 | 6-1 |
| Abraham & Straus, Inc. | \$1.25 | 7-24 | 7-15 |
| Acadia-Atlantic Sugar Refineries, Ltd. | | | |
| Class A partic. preference (quar.) | 125c | 7-2 | 6-10 |
| Adams Express Co. | 25c | 6-29 | 6-14 |
| Adams (J. D.) Mfg. Co. (quar.) | 20c | 6-30 | 6-15 |
| Addressograph-Multigraph Corp. (quar.) | 50c | 7-10 | 6-21 |
| Admiral Corp. | 15c | 6-30 | 6-15 |
| Advance Aluminum Castings Corp. | | | |
| Resumed | 12½c | 6-21 | 6-10 |
| Aetna Casualty & Surety Co. (quar.) | 62½c | 7-1 | 6-11 |
| Aetna Life Insurance Co. (quar.) | 40c | 7-1 | 6-11 |
| Aetna Standard Engineering Co. | | | |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-26 |
| Agricultural Insurance Co. (Watertown, N. Y.) (quar.) | 75c | 7-1 | 6-15 |
| Ahlberg Bearing Co., class A (quar.) | 8½c | 7-1 | 6-20 |
| Akron Canton & Youngstown R.R. | | | |
| 5% preferred (s-a) | \$2.50 | 10-1 | 6-15 |
| Alabama Great Southern R.R. Co. | | | |
| Ordinary (increased) | \$4 | 6-26 | 5-26 |
| 6% participating preferred (increased) | \$4 | 6-26 | 5-26 |
| Alabama Power Co., 4.20% pfd. (quar.) | \$1.05 | 7-1 | 6-11 |
| Alan Wood Steel Co. see Wood (Alan) Steel | | | |
| Alden's, Inc., common (quar.) | 37½c | 7-1 | 6-10 |
| 4¼% preferred (quar.) | \$1.06½ | 7-1 | 6-10 |
| Allegheny-Ludlum Steel Corp., common | 40c | 6-30 | 6-1 |
| Allegheny & Western Ry., guaranteed (s-a) | \$3 | 7-1 | 6-21 |
| Allen Electric & Equipment (quar.) | 2½c | 7-1 | 6-19 |
| Alliance Realty Co. series A pfd. | 12½c | 6-30 | 6-17 |
| Allianceware, Inc., common (increased) | 40c | 6-25 | 6-15 |
| \$2.50 convertible preferred (quar.) | 62½c | 7-1 | 6-15 |
| Allied Laboratories, Inc. (quar.) | 25c | 7-1 | 6-14 |
| Allied Paper Mills (quar.) | 50c | 7-1 | 6-15 |
| Allied Products Corp. (quar.) | 40c | 7-1 | 6-14 |
| Allied Stores Corp. (quar.) | 75c | 7-20 | 6-21 |
| Allis-Chalmers Mfg., common (quar.) | 40c | 6-30 | 6-7* |
| \$3.75 preferred (quar.) | 93¾c | 7-1 | 6-10 |
| Aluminum Co. of Canada, Ltd. | | | |
| 4% preferred (quar.) | 125c | 9-1 | 8-4 |
| Aluminum Goods Mfg. | 20c | 7-1 | 6-16* |
| Extra | 50c | 7-1 | 6-16* |
| Amalgamated Leather Cos. | | | |
| 6% convertible preferred (quar.) | 75c | 7-1 | 6-15 |
| Amalgamated Sugar Co. (quar.) | 12½c | 7-1 | 6-16 |
| American Agricultural Chemical | 75c | 6-28 | 6-14 |
| American Alliance Insurance Co. (N. Y.) | | | |
| Quarterly | 25c | 7-15 | 6-21 |
| American Bank Note, common | 40c | 7-1 | 6-7* |
| 6% preferred (quar.) | 75c | 7-1 | 6-7* |
| American Brake Shoe, common | 50c | 6-30 | 6-17 |
| 4% convertible preferred (quar.) | \$1 | 6-30 | 6-17 |
| American Can Co., 7% preferred (quar.) | \$1.75 | 7-1 | 6-17* |
| American-Cast Iron Pipe, 6% pfd. (s-a) | \$3 | 7-1 | 6-20 |
| American Casualty Co. | 20c | 7-1 | 6-23 |
| American Cigarette & Cigar Co. | | | |
| 6% preferred (quar.) | \$1.50 | 6-30 | 6-15 |
| American Crystal Sugar Co., com. (quar.) | 30c | 7-1 | 6-17 |
| 4½% prior preferred (quar.) | \$1.12½ | 7-1 | 6-17 |
| American Cyanamid Co., common (quar.) | 25c | 7-1 | 6-4 |
| 3½% preferred A (quar.) | 87½c | 7-1 | 6-4 |
| American Dairies, Inc., 7% pfd. (quar.) | \$1.75 | 7-1 | 6-22 |
| American Express Co. (quar.) | \$1.50 | 7-1 | 6-11 |
| American Felt Co., 6% preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| American Forging & Socket Co. (extra) | 12½c | 7-1 | 6-23 |
| American Fruit Growers, Inc. (quar.) | 25c | 7-9 | 6-25 |
| American Gas & Electric | | | |
| 4¼% preferred (quar.) | \$1.18½ | 7-1 | 6-4 |
| American Hair & Felt Co., com. (increased) | 50c | 7-1 | 6-21 |
| \$6 2nd preferred (quar.) | \$1.50 | 7-1 | 6-21 |
| American Hard Rubber, common | 25c | 6-30 | 6-21 |
| 7% preferred (quar.) | \$1.75 | 6-30 | 6-21 |
| American Hardware (quar.) | 25c | 7-1 | 6-15 |
| American Home Products (monthly) | 10c | 7-1 | 6-14* |
| American Insulator Corp., common | 20c | 6-30 | 6-2 |
| American International Corp. | 20c | 6-29 | 6-14 |
| American Investment Co. of Illinois | | | |
| 5% preferred (quar.) | 31¼c | 7-1 | 6-15 |
| American Locomotive Co., common (quar.) | 35c | 7-1 | 6-10* |
| 7% preferred (quar.) | \$1.75 | 7-1 | 6-10* |
| American Machine & Foundry | | | |
| 3.90% preferred (quar.) | 97½c | 7-15 | 8-30 |
| American Machine & Metals (resumed) | 25c | 6-30 | 6-10 |
| American Manufacturing Co. | 25c | 7-1 | 6-18* |
| American Metal Products (quar.) | 50c | 6-30 | 6-15 |
| American Molasses Co. | 10c | 7-2 | 6-22 |
| American National Finance | | | |
| \$6 preferred (s-a) | \$3 | 12-15 | 12-1 |
| American News Co. (bi-monthly) | 25c | 7-15 | 7-2 |
| American Optical Co. (quar.) | 50c | 7-1 | 6-15 |
| American Paper Goods | | | |
| 7% preferred (quar.) | \$1.75 | 9-15 | 9-6 |
| 7% preferred (quar.) | \$1.75 | 12-15 | 12-6 |
| American Power & Light \$5 pfd. (accum.) | \$1.25 | 7-1 | 6-8 |
| \$6 preferred (accum.) | \$1.50 | 7-1 | 6-8 |
| American President Lines, Ltd. | | | |
| 5% non-cum. preferred (quar.) | \$1.25 | 6-21 | 6-19 |
| American Radiator & Standard Sanitary | | | |
| Common | 20c | 6-24 | 6-4 |
| American Republics Corp. | 25c | 6-25 | 6-10 |
| Extra | 25c | 6-25 | 6-10 |
| American Reserve Insurance (s-a) | 50c | 6-30 | 6-15 |
| American Screw Co. | 25c | 7-1 | 6-11 |
| American Service Co. | | | |
| Preferred (participating) | \$1.816 | 7-1 | 6-1 |
| American Ship Building Co. (N. J.) com. | \$1 | 6-25 | 6-11 |
| 7% non-cum. preferred | \$7 | 6-25 | 6-11 |
| American Snuff Co. com. | 50c | 7-1 | 6-3 |
| 6% preferred (quar.) | \$1.50 | 7-1 | 6-3 |
| American Stamping Co. | 15c | 6-30 | 6-18 |
| American States Insurance (Indianapolis) | | | |
| Quarterly | 30c | 7-1 | 6-15 |
| American Stores Co. (quar.) | 35c | 7-1 | 6-4 |
| American Sugar Refining Co. | | | |
| 7% preferred (quar.) | \$1.75 | 7-2 | 6-4* |
| American Surety Co. (s-a) | \$1.25 | 7-1 | 6-4 |
| American Telephone & Telegraph (quar.) | \$2.25 | 7-15 | 6-15 |
| American Thermos Bottle Co. | | | |
| 4¼% preferred (quar.) | 53½c | 7-1 | 6-21 |
| American Thread Co., 5% preferred (s-a) | 12½c | 7-1 | 5-29 |
| American Tobacco Co., 6% pfd. (quar.) | \$1.50 | 7-1 | 6-10 |
| American Verre-Mural, vic. (liquidating) | 25c | 6-30 | 6-16 |
| American Woolen Co., 7% preferred (quar.) | \$1.75 | 7-15 | 7-1* |
| American Writter Co. (quar.) | 30c | 7-1 | 6-15 |
| Amoskeag Co., common (s-a) | 75c | 7-3 | 6-25 |
| \$4.50 preferred (s-a) | \$2.25 | 7-7 | 6-25 |
| Ameco Metal, Inc. (quar.) | 10c | 6-30 | 6-12 |
| Anaconda Copper Mining Co. | 75c | 6-29 | 6-8 |
| Anchor Hocking Glass Corp. | | | |
| \$4 preferred (quar.) | \$1 | 7-1 | 6-23 |
| Anchor Post Products | | | |
| Common (quar.) | 12½c | 6-22 | 6-3 |
| 6% prior preferred (quar.) | \$1.50 | 8-2 | 7-23 |
| 6% prior preferred (quar.) | \$1.50 | 11-1 | 10-22 |
| 6% prior preferred (quar.) | \$1.50 | 1-31-49 | 1-21 |
| Anderson-Prichard Oil, common (quar.) | 25c | 6-30 | 6-17 |
| 4¼% preferred (quar.) | 53½c | 6-30 | 6-17 |
| Angerman Co., Inc. | 10c | 7-10 | 6-28 |
| Anglo-Iranian Oil Co., Ltd. (final) | 25c | 8-9 | 6-30 |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | |
|---|------------|----------------------|---------|--|--------------------------|----------------------|---------|---|--|----------------------|---------|------|
| Anglo-Newfoundland Development, Ltd. | \$1 | 7-23 | 8-10 | Botany Mills, Inc. new com. (initial) | 50c | 7-1 | 6-15 | Central Electric & Gas Co. | 50c | 6-30 | 6-14 | |
| Apex Electrical Mfg. common | 20c | 7-1 | 6-21 | 5% preferred (quar.) | 31 1/2c | 7-1 | 6-15 | \$4.75 preferred A (quar.) | 50c | 7-1 | 6-19 | |
| 7% prior preferred (quar.) | \$1.75 | 7-1 | 6-21 | 6% prior preferred (quar.) | 37 1/2c | 7-1 | 6-15 | Central Fibre Products Co., Inc. | 50c | 7-1 | 6-19 | |
| Applied Arts Corp. | 10c | 6-30 | 6-10 | Brach (B. J.) & Sons (quar.) | 75c | 7-1 | 6-12 | Common (quar.) | 50c | 7-1 | 6-19 | |
| Arcade Cotton Mills, common (quar.) | \$1 | 6-30 | 6-23 | Brantford Canning, Ltd. common (quar.) | \$12 1/2c | 7-15 | 6-20 | Extra | \$2 | 7-1 | 6-19 | |
| Common (quar.) | \$1 | 9-30 | 8-24 | \$130 preferred (quar.) | \$12 1/2c | 7-15 | 6-20 | 6% preferred (quar.) | 37 1/2c | 7-1 | 6-19 | |
| Common (quar.) | \$1 | 12-23 | 12-18 | Brazilian Traction, Light & Power Co., Ltd. | \$1.50 | 7-2 | 6-10 | Central Hanover Bank & Trust Co. (quar.) | \$1 | 7-1 | 6-17 | |
| 6% preferred (s-a) | \$3 | 6-30 | 6-23 | 6% preferred (quar.) | \$1.37 1/2 | 6-30 | 6-16 | Central Illinois Electric & Gas, com. (quar.) | 32 1/2c | 7-1 | 6-18 | |
| 6% preferred (s-a) | \$3 | 12-23 | 12-18 | Bridgeport Brass Co. 5 1/2% conv. pfd. (quar.) | \$1.37 1/2 | 6-30 | 6-16 | 4.10% preferred A (quar.) | \$1.02 1/2 | 7-1 | 6-18 | |
| Arizona Edison Co. \$5 preferred (quar.) | \$1.25 | 7-1 | 6-15 | Bridgeport Gas Light (quar.) | 35c | 6-30 | 6-11 | 4.10% preferred B (quar.) | \$1.02 1/2 | 7-1 | 6-18 | |
| Arkansas Natural Gas 6% pfd. (quar.) | 15c | 6-30 | 6-16 | Briggs Manufacturing Co. | 50c | 6-30 | 6-18 | Central Illinois Light, 4 1/2% pfd. (quar.) | \$1.12 1/2 | 7-1 | 6-11 | |
| Arkansas Power & Light, \$6 pfd. (quar.) | \$1.50 | 7-1 | 6-15 | Bright (T. G.) & Co., Ltd. (interim) | \$25c | 7-15 | 6-30 | Central Illinois Public Service | 4% preferred (quar.) | 81 | 6-30 | 6-18 |
| \$7 preferred (quar.) | \$1.75 | 7-1 | 6-15 | Brill Manufacturing Co., Inc. com. (quar.) | 30c | 7-1 | 6-15 | Central Investment (increased quar.) | 50c | 6-21 | 6-5 | |
| Arkansas Western Gas (quar.) | 20c | 6-30 | 6-15 | Class A | 50c | 7-1 | 6-15 | Extra | 35c | 6-21 | 6-5 | |
| Armo Steel Corp., 4 1/2% preferred (quar.) | \$1.12 1/2 | 7-15 | 6-15 | Bristol-Myers Co. 3 1/4% pfd. (quar.) | 93 3/4c | 7-15 | 7-1 | Central Maine Power, common | 30c | 6-30 | 6-10 | |
| Armstrong Rubber Co., class A (quar.) | 25c | 7-1 | 6-17 | British-American Oil Co., Ltd. com. (quar.) | \$25c | 7-2 | 6-3 | 3.50% preferred (quar.) | 87 1/2c | 7-1 | 6-10 | |
| Class B (quar.) | 25c | 7-1 | 6-17 | 3 1/4% preferred (quar.) | \$20.234375 | 7-2 | 6-3 | 6% preferred (quar.) | \$1.50 | 7-1 | 6-10 | |
| 4 1/4% convertible preferred (quar.) | 50 1/2c | 7-1 | 6-17 | British Columbia Electric Co. | 4% preferred (quar.) | \$1 | 7-2 | 6-13 | Central Ohio Light & Power (quar.) | 40c | 7-15 | 7-1 |
| Armour & Co. (Ill.) (quar.) | 30c | 7-15 | 6-16 | British Columbia Electric Ry. Co. | 2 1/2c | 7-15 | 6-30 | Central Paper Co. (quar.) | 15c | 6-30 | 6-19 | |
| \$8 convertible prior preferred (quar.) | \$1.50 | 7-1 | 6-10 | 5% prior pref. (s-a) | 115c | 8-2 | 7-30 | Extra | 80c | 6-30 | 6-19 | |
| Arnold Constable Corp. | 12 1/2c | 6-24 | 6-10 | British Columbia Forest Products, Ltd. | 115c | 8-2 | 7-30 | Central Telephone Co., \$2.50 pfd. (quar.) | 62 1/2c | 6-30 | 6-14 | |
| Art Metal Construction | 50c | 6-30 | 6-14 | British Columbia Power Corp., Ltd. | 140c | 7-15 | 6-30 | Central Violeta Sugar | 50c | 7-2 | 6-21 | |
| Asbestos Corp., Ltd. (quar.) | 125c | 6-30 | 6-8 | Class A (quar.) | 140c | 7-15 | 6-30 | Certain-Teed Products | 4 1/4% prior preference (quar.) | \$1.12 1/2 | 7-1 | 6-18 |
| Extra | 15c | 6-30 | 6-8 | British Columbia Telephone Co. | 6% 1st preferred (quar.) | \$1.50 | 7-1 | 6-16 | Chadbourne Hosiery Mills, com. (quar.) | 10c | 7-1 | 6-18 |
| Ashtown (J. H.) Hardware Co., Ltd. | 115c | 7-1 | 6-10 | 6% 2nd preferred (quar.) | \$1.50 | 7-1 | 6-16 | Extra | 5c | 7-1 | 6-18 | |
| Class A (quar.) | 20c | 7-1 | 6-15 | Broad Street Investing | 18c | 7-1 | 6-17 | 4 1/4% convertible preferred (quar.) | 56 1/2c | 7-1 | 6-18 | |
| Associated Motion Picture Industries | 20c | 7-1 | 6-15 | Brownway Motor Co. | 50c | 6-30 | 6-17 | Chain Store Investment Corp. (Irreg.) | 10c | 6-30 | 6-15 | |
| Associated Telephone Co., Ltd. | 125c | 8-2 | 7-15 | Brown-Forman Distillers, common (quar.) | 20c | 7-1 | 6-18 | Champion Paper & Fibre | \$1.12 1/2 | 7-1 | 6-10 | |
| 5% preferred (quar.) | \$22 1/2c | 8-2 | 7-15 | Extra | \$1 | 7-1 | 6-15 | \$4.50 preferred (quar.) | 50c | 7-1 | 6-21 | |
| Associated Telephone & Telegraph Co. | \$1.33 | 6-30 | 6-10 | Brown Shoe Co., \$3.60 preferred (quar.) | \$1.37 1/2 | 6-30 | 6-11 | Chapman Valve Mfg. (quar.) | 31 1/2c | 7-1 | 6-16 | |
| 7% preferred (accum.) | \$1.14 | 6-30 | 6-10 | Bruce (E. J.) Co., new com. (initial) | 93 3/4c | 6-30 | 6-30 | 5% preferred (quar.) | 2 1/2c | 6-30 | 6-21 | |
| \$6 preferred (accum.) | 50c | 6-30 | 6-16 | 3 1/4% preferred (quar.) | \$1.25 | 7-1 | 6-21 | Cherry River Co. (quar.) | 75c | 7-1 | 6-7 | |
| Associates Investment Co. (quar.) | \$2.50 | 8-2 | 6-25 | Brunswick-Balke-Collender Co. | 35c | 7-1 | 6-11 | Chesapeake & Ohio Ry., common (quar.) | 87 1/2c | 8-1 | 7-7 | |
| Atchison, Topeka & Santa Fe Ry. Co. | \$2 | 7-1 | 6-16 | \$5 preferred (quar.) | \$1.75 | 7-1 | 6-11 | 3 1/2% convertible preferred (quar.) | 25c | 7-1 | 6-21 | |
| Athol Manufacturing Co. | 30c | 7-15 | 6-23 | Bucyrus-Erie Co. com. | \$1.50 | 8-1 | 4-17 | Chase Candy Co., 5% conv. pfd. A (quar.) | 45c | 7-1 | 6-15 | |
| Atlantic City Electric Co. (quar.) | \$1 | 7-1 | 6-14 | 7% preferred (quar.) | 10c | 6-30 | 6-15 | Chemical Bank & Trust Co. (N. Y.) (quar.) | 50c | 6-25 | 6-4 | |
| Atlantic Greyhound Corp., 4% pfd. (quar.) | \$3 | 7-1 | 6-19 | Buckeye Steel Castings, 6% pfd. (quar.) | 10c | 7-15 | 6-28 | Chesbrough Mfg. Co. (quar.) | 25c | 6-25 | 6-4 | |
| Atlantic Realty Co., \$6 preferred (s-a) | \$1 | 8-2 | 7-6 | Budd Company | 2c | 7-15 | 6-28 | Extra | 30c | 6-30 | 6-16 | |
| Atlantic Refining Co. | 93 3/4c | 8-2 | 7-6 | Budget Finance Plan, class A (quar.) | 15c | 7-15 | 6-28 | Chicago Burlington & Quincy RR. | 15c | 6-30 | 6-16 | |
| 4% preferred (quar.) | 40c | 6-21 | 5-28 | Extra | 90c | 7-1 | 6-19 | Chicago Mill & Lumber (quar.) | 50c | 7-1 | 6-16 | |
| 3.75% preferred B (quar.) | 40c | 6-21 | 5-28 | Class B (increased quar.) | 3 1/2c | 7-15 | 6-28 | Chicago Pneumatic Tool, common | 75c | 7-1 | 6-16 | |
| Atlas Corp. com. (quar.) | 56 1/2c | 6-30 | 6-10 | 6% preferred (quar.) | 15c | 7-15 | 6-28 | \$3 convertible preferred (quar.) | 50c | 7-1 | 6-16 | |
| Atlas Imperial Diesel Engine Co. | 115c | 7-2 | 6-15 | Buffalo Niagara Electric 3.6% pfd. (quar.) | 135c | 7-2 | 6-10 | Chicago Rock Island & Pacific RR. | \$2.50 | 6-30 | 6-10 | |
| Serial A preferred (quar.) | 110c | 7-2 | 6-15 | Bulova Watch Co. (quar.) | 75c | 7-1 | 6-16 | Common (initial) | 75c | 7-15 | 6-18 | |
| Auto Fabric Products Co., Ltd. | 10c | 7-15 | 6-15 | Burlington Steel Co., Ltd. | \$1.50 | 7-1 | 6-19 | 5% preferred series A (initial s-a) | \$1.25 | 9-30 | 9-10 | |
| Class A (quar.) | 10c | 7-15 | 6-15 | Burnham Corp., 6% preferred (s-a) | 28 1/2c | 7-1 | 6-15 | Common (quar.) | \$1.25 | 12-31 | 12-10 | |
| Automatic Steel Products | 25c | 7-1 | 6-11 | Bush Manufacturing Co. 4 1/2% pfd. (quar.) | \$1.50 | 7-1 | 6-15 | 5% preferred (quar.) | 25c | 7-15 | 6-9 | |
| Automobile Insurance Co. (Hartford) (quar.) | 37 1/2c | 6-30 | 6-16 | 5% preferred (quar.) | 31 1/2c | 7-1 | 6-15 | Chickasha Cotton Oil Co. (quar.) | \$1.37 1/2 | 6-30 | 6-10 | |
| Avery (B. F.) & Sons Co., 6% pfd. (quar.) | 50c | 7-1 | 6-15 | Bush Terminal Bldgs. 7% pfd. (accum.) | 31 1/2c | 7-1 | 6-15 | Childs Co., \$5.50 preferred (quar.) | \$2.50 | 7-1 | 6-15 | |
| Avon Allied Products, Inc., 4% pfd. (quar.) | 8c | 6-30 | 6-21 | Butler (P. H.) Company, common | 31 1/2c | 7-1 | 6-18 | Chipman Knitting Mills, 5% preferred (s-a) | \$1.75 | 7-1 | 6-19 | |
| Avondale Mills (monthly) | 11c | 6-30 | 6-21 | 5% preferred (quar.) | 25c | 7-1 | 6-15 | 7% preferred (quar.) | \$1 | 7-1 | 6-15 | |
| Axe-Houghton Fund, Inc. | 40c | 6-30 | 6-21 | 5% non-cum. preferred (quar.) | 50c | 7-1 | 6-10 | Cincinnati Gas & Electric, 4% pfd. (quar.) | \$2 | 8-1 | 7-20 | |
| Axe-Houghton Fund "B", Inc. | 25c | 7-9 | 6-25 | C. I. T. Financial Corp. (quar.) | 62c | 7-1 | 6-15 | 4% preferred (s-a) | \$1.25 | 9-1 | 8-14 | |
| Extra | 30c | 7-1 | 6-10 | California Electric Power \$2.50 pfd. (quar.) | 34 1/2c | 7-1 | 6-15 | 5% preferred (quar.) | \$4 | 6-24 | 6-9 | |
| Babbitt (B. T.), Inc. (quar.) | \$1 | 6-25 | 6-12 | California Water Service | 20c | 7-1 | 6-21 | Cincinnati, New Orleans & Texas Pacific | \$1.13 | 7-1 | 6-14 | |
| Babcock & Wilcox Co. (quar.) | \$1 | 6-25 | 6-12 | Camden Forge Co., 5 1/2% conv. pfd. (quar.) | 110c | 7-2 | 6-7 | Cincinnati & Suburban Bell Telephone Co. | 50c | 6-21 | 6-1 | |
| Badger Paper Mills | \$1 | 6-25 | 6-12 | Campbell (A. S.) Co. com. (quar.) | \$12 1/2c | 7-2 | 6-7 | Quarterly | \$1.75 | 7-1 | 6-11 | |
| Baker Properties | 37 1/2c | 6-25 | 6-10 | \$2.50 preferred (quar.) | 10c | 7-1 | 6-21 | Cities Service Co. | 62 1/2c | 6-30 | 6-10 | |
| Payable in cash or \$2 of merchandise. | \$1.50 | 7-15 | 9-30 | Canada Bread Co., Ltd. common | 10c | 7-2 | 6-7 | Citizens Water Co. of Washington (Pa.) | 30c | 8-2 | 7-7 | |
| Baldwin Company, common (quar.) | \$1.50 | 1-15 | 4-23 | 4 1/2% 1st preferred (quar.) | \$12 1/2c | 7-2 | 6-7 | City Ice & Fuel Co. (quar.) | 30c | 8-2 | 7-7 | |
| 6% preferred (quar.) | \$1.50 | 1-15 | 4-23 | 5% class B | \$12 1/2c | 7-2 | 6-7 | City Stores Co., common (quar.) | 30c | 8-2 | 7-7 | |
| 6% preferred (quar.) | \$1.50 | 1-15 | 4-23 | Canada Cement Co., Ltd. | \$132 1/2c | 8-21 | 5-21 | Class A (quar.) | 30c | 8-2 | 7-7 | |
| 6% preferred (quar.) | \$1.50 | 1-15 | 4-23 | \$1.30 preference (quar.) | 15c | 7-1 | 6-15 | City of Paris Dry Goods Co. | \$3.50 | 7-1 | 6-25 | |
| Baldwin Locomotive Works, common | \$1.05 | 9-1 | 8-10 | Canada Dry Ginger Ale, common | \$1.06 1/2 | 7-1 | 6-15 | 7% 2nd preferred (s-a) | \$1.75 | 8-15 | 8-10 | |
| 7% preferred (s-a) | \$1.05 | 9-1 | 8-10 | \$4.25 preferred (quar.) | 125c | 6-28 | 6-8 | 7% 1st preferred (quar.) | \$1.75 | 11-15 | 11-10 | |
| Baltimore Forensic Steel Corp. | 8 1/2c | 7-1 | 6-8 | Canada Machinery Corp., Ltd. (s-a) | 115c | 7-26 | 6-18 | 7% 1st preferred (quar.) | \$1.75 | 2-15 | 4-2 | |
| 7% convertible preferred (quar.) | 8 1/2c | 10-1 | 9-14 | Canada Northern Power Corp., Ltd. (quar.) | 115c | 7-26 | 6-18 | 7% 1st preferred (quar.) | \$1.75 | 2-15 | 4-2 | |
| 7% convertible preferred (quar.) | 8 1/2c | 10-1 | 9-14 | Canada Permanent Mortgage Corp. (Toronto) | \$1.50 | 8-2 | 6-23 | Clary Multiplier Corp., com. (increased) | 10c | 6-30 | 6-15 | |
| 7% convertible preferred (quar.) | 8 1/2c | 10-1 | 9-14 | Quarterly | \$1.50 | 8-2 | 6-23 | 5 1/2% convertible preferred (quar.) | 6 1/2c | 7-1 | 6-15 | |
| Bancor Corp. (quar.) | 20c | 7-1 | 6-19 | Canada Southern Railway (s-a) | \$1.50 | 8-2 | 6-23 | Chearfield & Mahoning Ry. (s-a) | \$1.50 | 7-1 | 6-21 | |
| Extra | 5c | 7-1 | 6-19 | Canada Steamship Lines, Ltd. | \$1.50 | 8-2 | 6-23 | Cleveland Co-operative Store Co. (quar.) | 25c | 6-30 | 6-21 | |
| Bangor & Aroostook RR. Co. | \$1.25 | 7-1 | 6-8 | 5% non-cum. preferred (s-a) | \$1.50 | 7-2 | 6-4 | Extra | 25c | 6-30 | 6-21 | |
| 5% preferred (quar.) | 40c | 7-20 | 7-1 | Canada Varnish Co., Ltd. 5% pfd. (quar.) | 31 1/2c | 7-1 | 6-17 | Cleveland Electric Illuminating | \$1.12 1/2 | 7-1 | 6-10 | |
| Bangor Hydro-Electric, common (quar.) | \$1 | 7-1 | 6-10 | Canadian Breweries, Ltd. (quar.) | 150c | 7-2 | 6-31 | \$4.50 preferred (quar.) | 30c | 6-30 | 6-14 | |
| 4% preferred (quar.) | \$1.75 | 7-1 | 6-10 | Canadian Bronze Co., common (quar.) | \$125c | 8-2 | 7-9 | Climax Molybdenum Co. (quar.) | 20c | 7-1 | 6-16 | |
| 7% preferred (quar.) | \$1.75 | 7-1 | 6-10 | 5% preferred (quar.) | \$125c | 8-2 | 7-9 | Clinton Industries (monthly) | 17 1/2c | 7-15 | 7-1 | |
| Bank of America National Trust & Savings | \$1.25 | 6-30 | 5-29 | Canadian Cannery, Ltd. com. (quar.) | \$13 1/2c | 7-2 | 6-10 | Clinton Water Works, 7% preferred (quar.) | \$1.75 | 7-15 | 7-1 | |
| Association (increased) | 30c | 7-1 | 6-17 | 5% 1st pref. (quar.) | 15c | 7-2 | 6-10 | Clopay Corp. (quar.) | 17 1/2c | 7-10 | 6-25 | |
| Bank of the Manhattan Co. (quar.) | \$3.50 | 7-1 | 6-18 | Participating | 110c | 7-2 | 6-10 | Cloquet Peabody & Co., common | 50c | 6-25 | 6-11 | |
| Bank of New York-Fifth Ave. Bank (quar.) | 45c | 7-1 | 6-4 | 60c non-cum. conv. pref. (quar.) | 110c | 7-2 | 6-10 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-17 | |
| Bankers Trust Co. (N. Y.) (quar.) | \$1.75 | 7-1 | 6-10 | Participating | 110c | 7-2 | 6-10 | 4% 2nd preferred (quar.) | \$1 | 7-1 | 6-17 | |
| Barber-Elis Co. of Canada, Ltd. | \$1.75 | 7-15 | 6-30 | Canadian Celanese, Ltd., common | \$175c | 6-30 | 6-14 | Coast Counties Gas & Electric Co. | 25c | 6-30 | 6-10 | |
| 7% preferred (s-a) | \$1.75 | 7-15 | 6-30 | \$1 preferred (quar.) | 125c | 6-30 | 6-14 | 4% preferred A (quar.) | \$1 | 7-1 | 6-11 | |
| Barber Oil Corp. | 50c | 7-1 | 6-16 | \$1.75 preferred (quar.) | \$132 1/2c | 6-21 | 5-21 | Class A (s-a) | \$1.50 | 7-1 | 6-11 | |
| Barclay Manufacturing Co. (resumed) | 15c | 6-30 | 6-16 | Canadian Chemical Co., Ltd. pfd. (quar.) | \$132 1/2c | 6-21 | 5-21 | Class A (s-a) | \$1.50 | 7-1 | 6-11 | |
| Barco Oil Co. (increased quar.) | 15c | 8-2 | 7-16 | Canadian Cottons, Ltd., common (quar.) | \$132 1/2c | 6-21 | 5-21 | Coca-Cola Co., common | \$1.50 | 7-1 | 6-11 | |
| Bastian-Blessing Co. | 75c | 7-1 | 6-15 | 6% preferred (quar.) | \$132 1/2c | 6-21 | 5-21 | Coca-Cola International Corp., common | \$1.50 | 7-1 | 6-11 | |
| Bates Manufacturing Co., common | 50c | 6-26 | 6-15 | Canadian Fairbanks-Morse Co., Ltd. | \$1.50 | 7-15 | 6-30 | Coca-Cola Bottling Co. of St. Louis (quar.) | 25c | 7-20 | 7-10 | |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 7-1 | 6-15 | 6% preferred (quar.) | \$1.50 | 7-15 | 6-30 | Extra | 25c | 7-20 | 7-10 | |
| Baumann (Ludwig) & Co. com. (quar.) | 25c | 6-30 | 6-18 | Canadian Fire Insurance Co. (s-a) | 140c | 7-2 | 6-18 | Cochran Foll Co., 5% preferred (s-a) | 62 1/2c | 7-10 | 6-30 | |
| 4 1/2% 1st pfd. (s-a) | \$2.25 | 6-30 | 6-18 | Canadian Food Products, common (quar.) | \$18 1/2c | 7-1 | 6-28 | Cockshutt Plow Co. (s-a) | 125c | 12-1 | 11-1 | |
| Bausch & Lomb Optical com. | 25c | 7-1 | 6-16 | Class A (quar.) | \$18 1/2c | 7-1 | 6-28 | Colgate-Palmolive-Peet Co. | \$7 1/2c | 8-30 | 8-15 | |
| 4% preferred (quar.) | \$1 | 7-1 | 6-16 | 4 1/2% preference (quar.) | \$18 1/2c | 7-1 | 6-28 | \$3.50 preferred (quar.) | 68 1/2c | 7-1 | 6-18 | |
| Beatrice Foods Co., common (quar.) | 50c | 7-1 | 6-15 | Canadian Foreign Investment Corp., Ltd. | \$18 1/2c | 7-1 | 6-28 | Collins Radio Co., \$2.75 pfd. (quar.) | \$1.50 | 7-1 | 6-30 | |
| 3 1/2% convertible preferred (quar.) | 84 1/2c | 7-1 | 6-15 | Quarterly | 175c | 7-2 | 6-4 | Colonial Ice Co., \$6 preferred B (quar.) | 10c | 7-30 | 7-12 | |
| Beatty Bros., Ltd. (quar.) | 160c | 7-2 | 6-15 | Canadian General Electric Co., Ltd. (quar.) | \$12 | 7-1 | 6-15 | Colonial Sand & Stone (quar.) | 25c | 6-30 | 6-8 | |
| Beech Creek Railroad (quar.) | 50c | 7-1 | 6-7 | Canadian Ice Machine Co., Ltd. | \$12 | 7-1 | 6-15 | Colorado Fuel & Iron (quar.) | 25c | 6-30 | 6-8 | |
| Beech-Nut Packing Co. (quar.) | 4 | | | | | | | | | | | |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|--|-------------|----------------------|---------|--|-------------|----------------------|---------|--|-------------|----------------------|---------|
| Consolidated Press, Ltd., class A (quar.) | \$116 1/4c | 7-1 | 6-15 | Eastern Gas & Fuel Associates— | | | | Gemmer Manufacturing Co.— | | | |
| Consolidated Retail Stores, common (quar.) | 30c | 7-1 | 6-18 | 4 1/2% prior preferred (quar.) | \$1.12 1/2c | 7-1 | 6-15 | \$3 participating preferred A (quar.) | 75c | 7-1 | 6-21 |
| 4 1/4% preferred (quar.) | 53c | 7-1 | 6-18 | 6% preferred (accum.) | \$1.50 | 7-1 | 6-15 | General American Investors, common | 10c | 7-1 | 6-18 |
| Consolidated Steel Corp. | 50c | 7-1 | 6-15 | Eastern Massachusetts Street Ry.— | | | | \$4.50 preferred (quar.) | \$1.12 1/2c | 7-1 | 6-18 |
| Consumers Gas Co. (Toronto) (quar.) | \$2 | 7-2 | 6-15 | 6% 1st preferred A (quar.) | \$1.50 | 9-15 | 9-1 | General American Transportation— | | | |
| Consumers Power Co. | | | | 6% preferred B (accum.) | \$1.50 | 8-2 | 7-18 | Common (quar.) | 75c | 7-1 | 5-26 |
| \$4.50 preferred (quar.) | \$1.12 1/2c | 7-1 | 6-11 | Eastern States Corp., \$7 pfd. A (accum.) | \$1.40 | 7-1 | 6-4 | \$4.25 preferred series A (quar.) | \$1.06 1/4c | 8-2 | 6-24 |
| Continental Assurance (Chicago) (quar.) | 30c | 6-30 | 6-13 | 6% preferred B (accum.) | \$1.20 | 7-1 | 6-4 | General Baking Co., common | 15c | 8-2 | 7-16 |
| Continental Baking Co., common (quar.) | 25c | 7-1 | 6-11* | Eastern Steamship Lines (quar.) | 25c | 7-1 | 6-18 | \$8 preferred (quar.) | \$2 | 7-1 | 6-18 |
| \$5.50 preferred (quar.) | \$1.37 1/2c | 7-1 | 6-11* | \$2 preferred (being called for redemption on July 1 at \$52.50 plus dividend) | | | | \$2 preferred (quar.) | \$2 | 10-1 | 9-17 |
| Continental Can Co. | | | | Eastman Kodak Co., common | 50c | 7-1 | 6-15 | General Bottling, Inc. | 12 1/2c | 7-31 | 7-15 |
| \$3.75 preferred (quar.) | \$3 3/4c | 7-1 | 6-15* | 6% preferred (quar.) | \$1.50 | 7-1 | 6-5 | General Box Co. (quar.) | 3c | 7-1 | 6-8 |
| Continental Foundry & Machine— | | | | Easy Washing Machine Co., Ltd. (s-a) | \$23c | 7-2 | 6-14 | General Controls Co., common (quar.) | 25c | 7-1 | 6-15 |
| Common (quar.) | 25c | 7-1 | 6-18 | Easy Washing Machine Corp., com. A (quar.) | 25c | 6-30 | 6-19 | 6% preferred (quar.) | 37 1/2c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 | Extra | 25c | 6-30 | 6-19 | General Electric Co. | 40c | 7-26 | 6-18 |
| Continental Gin Co., common | \$1.13 | 7-1 | 6-15 | Common B (quar.) | 25c | 6-30 | 6-19 | General Fireproofing Co. | | | |
| 4 1/2% preferred (quar.) | 75c | 6-28 | 6-7 | Extra | 25c | 6-30 | 6-19 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-22 |
| Continental Oil Co. (Del.) | 25c | 6-30 | 6-10 | Eaton & Howard Balanced Fund | 20c | 6-25 | 6-15 | General Industries Co., 5% pfd. (quar.) | \$1.25 | 7-1 | 6-12 |
| Continental-United Industries Co. (quar.) | 25c | 6-25 | 6-10 | Eaton & Howard Stock Fund | 10c | 6-25 | 6-15 | General Instrument Corp. (quar.) | 25c | 7-2 | 6-16 |
| Copper-Bessemer Corp., common (quar.) | 75c | 6-25 | 6-10 | Eaton Paper Corp. com. | 50c | 7-1 | 6-15 | General Mills, Inc., common (extra) | 75c | 7-1 | 6-10* |
| \$3 prior preferred (quar.) | 50c | 6-21 | 6-24 | 6% prior preferred (s-a) | 75c | 7-1 | 6-15 | 5% preferred (quar.) | \$1.25 | 7-1 | 6-10* |
| Copper Range Co. | | | | Economic Investment Trust, Ltd. | 50c | 7-15 | 6-30 | General Motors Corp.— | | | |
| Cornell-Dubilier Electric Corp. | | | | Ecuadorian Corp., Ltd., ordinary | 12 1/2c | 6-30 | 6-10 | \$5 preferred (quar.) | \$1.25 | 8-2 | 7-6 |
| \$5.25 preferred (quar.) | \$1.31 1/4c | 7-15 | 6-10 | Eddy Paper Corp. (irreg.) | \$2 | 7-9 | 6-28 | \$3.75 preferred (quar.) | \$3 3/4c | 8-2 | 7-6 |
| Corning Glass Works, common | 12 1/2c | 7-1 | 6-21 | Edgewater Steel Co. (monthly) | 21c | 6-25 | 6-15 | General Paint Corp. | | | |
| 3 1/2% preferred series 1945 (quar.) | \$7 1/2c | 7-1 | 6-21 | Edison Bros. Stores— | | | | \$1 preferred (quar.) | 25c | 7-1 | 6-16 |
| 3 1/2% preferred series 1947 (quar.) | \$7 1/2c | 7-1 | 6-21 | 4 1/4% participating preferred (quar.) | \$1.06 1/4c | 7-1 | 6-19 | \$1 conv. 2nd preferred (quar.) | 25c | 7-1 | 6-16 |
| Coronet Phosphate Co. | \$1.50 | 6-30 | 6-15 | Elder Manufacturing Co. | 25c | 7-1 | 6-10 | General Portland Cement Co. | 25c | 6-30 | 6-11* |
| Craddock Shoe, 5% preferred (s-a) | \$2.50 | 7-1 | 6-12 | El Paso Electric (Texas) | | | | General Public Service Corp.— | | | |
| Craig Bit Co., Ltd., 5% preferred (s-a) | \$2.50 | 7-2 | 6-19 | \$4.50 preferred (quar.) | \$1.12 1/2c | 7-1 | 6-10 | \$5.50 preferred (quar.) | \$1.37 1/2c | 8-2 | 6-30 |
| Craig (R. L.), Ltd. (quar.) | \$10c | 7-2 | 6-19 | El Paso Natural Gas, common (quar.) | 60c | 6-30 | 6-14 | \$6 preferred (quar.) | \$1.50 | 9-2 | 6-30 |
| Crane Co., common (quar.) | 40c | 6-21 | 6-4 | Electric Auto-Lite Co. | 75c | 7-1 | 6-15 | \$4 convertible preferred (quar.) | \$1 | 8-2 | 6-30 |
| Creameries of America, Inc. (quar.) | 25c | 6-30 | 6-10 | Electric Controller & Mfg. | \$1.25 | 7-1 | 6-18 | General Public Utilities (quar.) | 20c | 6-16 | 7-15 |
| Crompton & Knowles Loom Works— | | | | Electric Ferries, 6% preferred (quar.) | \$1.50 | 6-30 | 6-18 | General Railway Signal Co., com. (quar.) | 25c | 7-1 | 6-10 |
| 6% preferred (quar.) | \$1.50 | 7-2 | 6-18 | Electric Power & Light \$6 pfd. (accum.) | \$1.50 | 7-1 | 6-10 | 6% preferred (quar.) | \$1.50 | 7-1 | 6-10 |
| Crowell-Collier Publishing (quar.) | 55c | 6-24 | 6-14 | \$7 preferred (accum.) | \$1.75 | 7-1 | 6-10 | General Refractories Co. (quar.) | 50c | 6-29 | 6-8 |
| Crowley Miner & Co., \$3 prior pfd. (s-a) | \$1.50 | 7-1 | 6-18 | Electric Storage Battery Co. | 75c | 6-30 | 6-14 | General Reinsurance Corp. (N. Y.) | 30c | 6-30 | 6-23* |
| Crown Cork International, class A (accum.) | 40c | 7-1 | 6-10* | Electrical Products Consolidated (Seattle)— | | | | General Telephone Corp., com. (quar.) | 50c | 6-30 | 6-12 |
| Crown Life Insurance Co. (Toronto) (quar.) | 18c | 7-2 | 6-30 | Quarterly | 20c | 7-1 | 6-21 | 4.40% preferred (quar.) | 55c | 7-1 | 6-15 |
| Crown Zellerbach Corp., common | 40c | 7-1 | 6-14 | Electrical Products Corp. (Calif.) (quar.) | 25c | 7-1 | 6-21 | General Time Instruments Corp.— | | | |
| Crucible Steel Co. of America— | | | | Elizabethtown Water Co. (s-a) | \$2.75 | 6-30 | 6-23 | Common (quar.) | 40c | 7-1 | 6-18 |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-18 | Elliott Company com. | 25c | 6-30 | 6-15 | 4% preferred (quar.) | \$1.06 1/4c | 7-1 | 6-18 |
| Crum & Foster, 8% preferred (quar.) | \$2 | 6-30 | 6-14 | 5% preferred (quar.) | 62 1/2c | 7-1 | 6-15 | General Tire & Rubber Co.— | | | |
| Cuban American Sugar | | | | 5 1/2% preferred (quar.) | 68 1/4c | 7-1 | 6-15 | 3 1/4% preferred (quar.) | 81 1/4c | 6-30 | 6-18 |
| Common (irreg.) | 25c | 7-1 | 6-18 | Elmira & Williamsport RR., 7% pfd. (s-a) | \$1.60 | 7-1 | 6-19 | 3 3/4% preferred (quar.) | 93 1/4c | 6-30 | 6-18 |
| 7% preferred (quar.) | \$1.75 | 7-1 | 6-18 | Ely & Walker Dry Goods Co.— | | | | 4 1/4% preferred (quar.) | \$1.06 1/4c | 6-30 | 6-18 |
| 7 1/2% preferred (quar.) | \$1.75 | 9-30 | 9-17 | 7% 1st preferred (s-a) | 70c | 7-15 | 6-28* | Genesee Brewing | | | |
| Cuban Atlantic Sugar Co., common (quar.) | 50c | 7-1 | 6-18 | 6% 2nd preferred (s-a) | 60c | 7-15 | 6-28* | Class A (quar.) | 15c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-18 | Emerson Drug Co., 8% preferred (quar.) | 50c | 7-1 | 6-15 | Class B (quar.) | 15c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 10-1 | 9-17 | Emerson Electric Mfg. Co., common (quar.) | 25c | 6-30 | 6-15 | George Putnam Fund of Boston | 15c | 7-20 | 6-30 |
| Cuban Tobacco Co., 5% preferred (accum.) | \$2.50 | 6-30 | 6-15 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-15 | Georgia Pacific Plywood & Lumber— | | | |
| Cudahy Packing Co., common (quar.) | 15c | 7-15 | 7-2 | Empire Trust Co. (quar.) | 75c | 7-8 | 6-18 | Stock dividend | 100% | 6-24 | 6-14 |
| 4 1/2% preferred (quar.) | \$1.12 1/2c | 7-15 | 7-2 | Emporium Capwell Co. | 50c | 7-1 | 6-21 | New common (initial) | 25c | 7-1 | 6-21 |
| Culver Corp. (s-a) | 10c | 11-15 | 11-5 | Enso Derrick & Equipment— | | | | \$1 conv. preferred (quar.) | 25c | 7-1 | 6-21 |
| Cuneo Press, Inc., common | 25c | 8-2 | 7-20 | 4% convertible preferred (quar.) | \$1 | 7-26 | 6-30 | \$2.25 preferred (quar.) | 56 1/4c | 7-1 | 6-21 |
| 3 1/2% preferred (quar.) | \$7 1/2c | 8-14 | 8-2 | 4 1/2% convertible preferred (quar.) | \$1 1-25-49 | 12-31 | | Georgia Power Co., 6% preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| Curtis Publishing Co., \$4 prior pfd. (quar.) | \$3.12 1/2c | 7-1 | 6-4 | Enamel & Heating Products, Ltd. | \$50c | 7-31 | 6-30 | \$5 preferred (quar.) | \$1.25 | 7-1 | 6-15 |
| \$7 preferred (accum.) | \$3.12 1/2c | 7-1 | 6-4 | Equity Corp., 20c preferred (s-a) | 10c | 7-1 | 6-7 | Gerber Products Co., 4 1/2% pfd. (quar.) | \$1.12 1/2c | 6-30 | 6-15 |
| Curtiss-Wright, class A | 50c | 6-21 | 6-11 | Equity Fund, Inc. (quar.) | 5c | 6-30 | 6-11 | Gibson Refrigerator Co. (quar.) | 15c | 6-29 | 6-16 |
| D. W. G. Cigar Corp. | 25c | 6-25 | 6-10 | Erie & Pittsburgh RR.— | | | | Gilbert (A. C.) Co., \$3.50 pfd. (quar.) | 87 1/2c | 7-1 | 6-16 |
| Darlington Manufacturing | 15c | 6-30 | 6-22 | 5% preferred A (quar.) | \$1.25 | 9-1 | 8-13 | Glen-Gery Shale Brick Corp. (quar.) | 15c | 6-30 | 6-10 |
| Davega Stores Corp., common (s-a) | 50c | 7-1 | 6-12 | 5% preferred A (quar.) | \$1.25 | 12-1 | 11-15 | Glen Alden Coal Co. | 50c | 6-21 | 6-1 |
| 5% preferred (quar.) | 25c | 7-1 | 6-12 | Estabrooks (T. H.) Co., Ltd.— | | | | Glenmore Distillers Co., 6% pfd. (s-a) | \$1.50 | 6-30 | 6-15 |
| David & Frere, Ltd., class A (quar.) | 125c | 6-30 | 6-15 | 4.16% preferred (quar.) | 125c | 7-15 | 6-19 | Glen Falls Insurance Co. (quar.) | 40c | 7-1 | 6-10 |
| Extra | 125c | 6-30 | 6-15 | Evans Products Co. (quar.) | 12 1/2c | 6-28 | 6-18 | Glidden Company, common (quar.) | 35c | 7-1 | 6-4 |
| Davison Chemical Corp. (quar.) | 25c | 6-30 | 6-10 | Eversharp, Inc., 5% preferred (quar.) | 25c | 7-1 | 6-18 | 4 1/2% preferred (quar.) | 56 1/4c | 7-1 | 6-4 |
| Dayton & Michigan RR., 8% pfd. (quar.) | \$1 | 7-6 | 6-18 | Excelsior Insurance Co. (Syracuse, N. Y.)— | | | | Globe Knitting Works (quar.) | 20c | 6-30 | 6-19 |
| Debiture & Securities Corp. of Canada— | | | | Semi-annual | 15c | 6-30 | 6-4 | Globe-Wernicke, 7% preferred (quar.) | \$1.75 | 7-1 | 6-18 |
| 5% preference (s-a) | \$32.50 | 7-2 | 6-21 | Ex-Cell-O Corp. | 65c | 7-1 | 6-10 | Godeaux Sugars, class A | \$1 | 7-1 | 6-18 |
| Decca Records, Inc. (reduced) | 12 1/2c | 6-30 | 6-16 | Falconbridge Nickel Mines, Ltd. | 10c | 6-20 | 6-5 | \$4.50 prior preferred (quar.) | \$1.12 1/2c | 7-1 | 6-18 |
| Dejays Stores, Inc. (quar.) | 15c | 7-1 | 6-15 | Family Finance Corp. com. | 30c | 7-1 | 6-5 | Gold & Stock Telegraph (quar.) | \$1.50 | 7-1 | 6-15 |
| Delaware Power & Light, 4% pfd. (quar.) | \$1 | 6-30 | 6-10 | 4 1/2% preferred A (quar.) | 56 1/4c | 7-1 | 6-5 | Goldblatt Brothers, Inc., common | 12 1/2c | 7-1 | 6-10 |
| 3.70% preferred (quar.) | 92 1/2c | 6-30 | 6-10 | Famous-Players Canadian, Ltd. (quar.) | 125c | 6-26 | 6-11 | \$2.50 preferred (quar.) | 62 1/2c | 7-1 | 6-10 |
| Delta Electric Co. | 25c | 6-21 | 6-10 | Panny Farmer Candy Shops (quar.) | 37 1/2c | 6-30 | 6-18 | Golden State Co., Ltd., common (quar.) | 40c | 7-15 | 6-21 |
| De Long Hook & Eye Co. (quar.) | 50c | 7-1 | 6-19 | Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.) | \$2.50 | 7-1 | 6-15 | 4% preferred (quar.) | \$1 | 6-30 | 6-7 |
| Denman Tire & Rubber, common (quar.) | 10c | 7-1 | 6-21 | Quarterly | \$2.50 | 10-1 | 9-15 | Goodrich (B. P.) Co., common | \$1 | 6-30 | 6-16 |
| 5% convertible preferred (quar.) | 12 1/2c | 7-1 | 6-1 | Parrell Birmingham Co., new com. (initial) | 15c | 6-23 | 6-10 | \$5 preferred (quar.) | \$1.25 | 6-30 | 6-16 |
| Deposited Bank Shares "B-1" | \$7 1/10c | 6-30 | 6-18 | Extra | 10c | 6-23 | 6-10 | Goodyear Tire & Rubber Co. of Canada, Ltd. | \$1 | 7-2 | 6-10 |
| Detroit Aluminum & Brass, com. (quar.) | 12 1/2c | 6-30 | 6-4 | Fashion Frocks, Inc. | 15c | 7-3 | 6-23 | Gorton-Pew Fisheries, Ltd. (quar.) | \$1 | 7-1 | 6-21 |
| Detroit International Bridge | 40c | 6-30 | 6-4 | Fashion Park, Inc. (quar.) | 50c | 8-1 | 7-15 | Grandview Mines Co. | 1c | 7-1 | 6-1 |
| This above payment is classed as a distribution, not a dividend. | | | | Faultless Rubber Co. | \$1 | 6-25 | 6-15 | Granite City Steel Co. (increased) | 50c | 6-30 | 6-21 |
| Devee & Reynolds, class A (quar.) | 50c | 7-1 | 6-18 | Federal Bake Shops, Inc. (quar.) | 15c | 6-30 | 6-10 | Grant (W. T.) Co., common (quar.) | 25c | 7-1 | 6-14 |
| Class B (quar.) | 25c | 7-1 | 6-18 | Federal Chemical Co., 6% preferred (quar.) | \$1.50 | 7-1 | 6-25 | 3 1/4% preferred (quar.) | 93 1/4c | 7-1 | 6-14 |
| Deep Rock Oil Corp. (quar.) | 50c | 6-25 | 6-11 | Federal Fire Insurance Co. of Canada (s-a) | \$31 | 8-16 | 8-12 | Great American Insurance Co. (N. Y.)— | | | |
| Delaware & Hudson Co. (quar.) | \$1 | 6-21 | 5-28 | Federal Mining & Smelting | \$1 | 6-22 | 6-1 | Quarterly | 30c | 7-15 | 6-21 |
| Dentists Supply (N. Y.) | | | | Federal Motor Truck Co. | 10c | 6-30 | 6-17 | Great Lakes Engineering Works, common | 15c | 9-15 | 8-7 |
| 7% preferred (quar.) | \$1.75 | 7-1 | 7-1 | Federated Department Stores, com. (quar.) | 50c | 7-31 | 7-21 | Great Lakes Industries | 10c | 6-23 | 6-10 |
| 7 1/2% preferred (quar.) | \$1.75 | 10-1 | 10-1 | 4 1/4% convertible preferred (quar.) | \$1.06 1/4c | 7-31 | 7-21 | Great Lakes Paper Co., Ltd.— | | | |
| 7% preferred (quar.) | \$1.75 | 12-23 | 12-23 | Federated Publications | 60c | 7-1 | 6-16 | Common (increased) | 140c | 6-30 | 6-12 |
| Detroit Hillsdale & South Western RR. (s-a) | \$2 | 7-6 | 6-18 | Federation Bank & Trust Co. (N. Y.) (quar.) | 12 1/2c | 7-1 | 6-16 | Class A (quar.) | \$62 1/2c | 6-30 | 6-12 |
| Detroit-Michigan Stove | | | | Fehr (Frank) Brewing Co., 6% pfd. (s-a) | 3c | 7-1 | 6-15 | Class B (quar.) | 130c | 6-30 | 6-12 |
| 5% non-cum. preferred (quar.) | 50c | 8-16 | 8-5 | Felin (John J.) & Co. | \$1.50 | 6-24 | 6-17 | Great Lakes Plating Co. (quar.) | 10c | 6-23 | 6-10 |
| 5% non-cum. preferred (quar.) | 50c | 11-15 | 11-3 | Felt & Tarrant Mfg. (quar.) | 35c | 6-22 | 6-12 | Great Northern Ry. Co., non-cum. pfd. | \$1.50 | 6-21 | 5-24 |
| 6% participating preferred (s-a) | 75c | 9-1 | 8-10 | Extra | 20c | 6-22 | 6-12 | Great Western Sugar, common (quar.) | 40c | 7-2 | 6-10 |
| Diamond T Motor Car Co. (quar.) | 25c | 6-26 | 6-12 | Feltman & Curme Shoe Stores Co.— | | | | 7% preferred (quar.) | \$1.75 | 7-2 | 6-10 |
| Di Giorgio Fruit Corp., \$3 pfd. (s-a) | \$1.50 | 7-1 | 6-19 | 5% preferred (quar.) | 62 1/2c | 7-1 | 6-1 | Great West Felt Co., Ltd.— | | | |
| Disney (Walt) Productions— | | | | Fernie Brewing, Ltd. (annual) | 80c | 7-2 | 6-15 | 50c convertible preferred (quar.) | \$12 1/2c | 7-1 | 6-15 |
| 6% convertible preferred (accum.) | \$2.62 1/2c | 7-1 | 6-12 | Extra | 40c | 7-2 | 6-15 | Great West Life Assurance Co. (Winnipeg)— | | | |
| 6% convertible preferred (accum.) | \$2.62 1/2c | 10-1 | 9-11 | Fibre Products of Canada, Ltd.— | | | | Quarterly | \$3.75 | 7-2 | 6-18 |
| District Theatres Corp. (quar.) | 20c | 7-1 | 6-15 | 5% preferred (quar.) | 125c | 7-2 | 6-15 | Great West Saddlery Co., Ltd.— | | | |
| Dixie Cup Co., common (quar.) | 25c | 6-25 | 6-10 | Fidelity Fund, Inc. (quar.) | 20c | 6-25 | 6-11 | 6% 2nd preferred (quar.) | 175c | 6-30 | 5-31 |
| Class A (quar.) | 62 | | | | | | | | | | |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|--|-----------|----------------------|---------|---|-----------|----------------------|---------|---|-----------|----------------------|---------|
| Harrisburg Steel Corp. (quar.) | 25c | 6-28 | 6-14 | Jamaica Public Service, Ltd., com. (quar.) | 125c | 7-2 | 5-28 | MacFadden Publications, Inc.— | 75c | 7-1 | 6-18 |
| Harris-Seybold Co., common | 35c | 6-25 | 6-15 | 7% preferred A (quar.) | 115.75 | 7-2 | 5-28 | \$1.50 participating preferred | 50c | 6-30 | 6-18 |
| 5% preferred (quar.) | \$1.25 | 6-25 | 6-15 | 7% preferred B (quar.) | 114 | 7-1 | 5-28 | Mack Trucks, Inc., new common (initial) | | | |
| Hart Battery Co., Ltd. | 110c | 6-30 | 6-27 | 5% preferred C (quar.) | 114 | 7-1 | 5-28 | MacMillan (H. R.) Export Co., Ltd.— | | | |
| Hart, Schaffner & Marx | 60c | 7-12 | 6-16 | 5% preferred D (quar.) | 114 | 7-1 | 5-28 | Class A (quar.) | 112½c | 6-30 | 6-10 |
| Hartford Fire Insurance (quar.) | 50c | 7-1 | 6-15 | Jamaica Water Supply, 5% preferred (quar.) | \$1.25 | 6-30 | 6-15 | Class B (quar.) | 17c | 6-30 | 6-10 |
| Hartman Tobacco Co. | | | | Jamestown Telephone Corp.— | | | | Macy (R. H.) & Co. | 50c | 7-1 | 6-7 |
| 5% non-cum. preference (quar.) | 75c | 7-1 | 6-21 | 5% preferred "A" (quar.) | \$1.25 | 7-1 | 6-15 | Mading Drug Stores Co., common (quar.) | 20c | 7-15 | |
| Hat Corp. of America, class A common | 25c | 7-1 | 6-15 | 5% 1st preferred (quar.) | \$1.50 | 7-1 | 6-15 | 55c preferred (quar.) | 13½c | 7-15 | |
| Class B non-voting common | 25c | 7-1 | 6-15 | Jeanette Glass Co., 7% pfd. (quar.) | \$1.75 | 7-1 | 6-15 | Madison Square Garden (quar.) | 25c | 8-31 | 8-16 |
| 4½% preferred (quar.) | \$1.12½ | 8-1 | 7-15 | Jefferson Electric Co. (quar.) | 50c | 6-30 | 6-15 | Major Car Corp. | 25c | 6-30 | 6-15 |
| Hawley Pulp & Paper, 5% 2nd pfd. (final) | \$1.50 | 7-1 | | Jefferson Lake Sulphur (resumed) | 10c | 7-1 | 6-15 | Marioning Coal Railroad, common | \$12.50 | 7-1 | 6-22 |
| Hazel-Atlas Glass Co. (quar.) | 30c | 7-1 | 6-11 | Jersey Farm Baking Co., 4% pfd. (quar.) | 60c | 6-21 | 6-7 | 5% preferred (s-a) | \$1.25 | 7-1 | 6-22 |
| Hefas (H. J.) Company, common (quar.) | 45c | 7-1 | 6-15 | Jewel Tea Co., common (quar.) | 93½c | 8-2 | 7-19 | Makine Co., 4¼% conv. preferred (quar.) | \$1.06¼ | 7-15 | 7-2 |
| 3.65% preferred (quar.) | \$1¼c | 7-1 | 6-15 | Jim Brown Stores, pref. (stock dividend) | 5 | 6-30 | 6-21 | Manhattan Financial Corp. cl. A (s-a) | 25c | 6-30 | 6-17 |
| Helena Rubinstein, class A (quar.) | 25c | 7-1 | 6-21 | Johnson & Johnson, 8% preferred (s-a) | \$4 | 7-31 | 7-31 | Manufacturers Life Insurance Co. (Toronto) | 18c | 7-2 | 6-25 |
| Heller (Walter E.) & Co., common (quar.) | 15c | 6-30 | 6-19 | 4% 2nd preferred (quar.) | \$1 | 7-31 | 7-14 | Marathon Trust Co. (quar.) | 60c | 7-1 | 6-8 |
| 4% preferred (quar.) | \$1 | 6-30 | 6-19 | 3½% 2nd preferred series B (quar.) | 87½c | 7-31 | 7-31 | Maple Leaf Gardens, Ltd. | 7.5c | 7-15 | 7-2 |
| 5½% preferred (quar.) | \$1.37½ | 6-30 | 6-19 | Johnson Oil Refining Co., common | 20c | 7-1 | 6-25 | Marathon Corp., 5% preferred (quar.) | \$1.25 | 7-1 | 6-19 |
| Helme (George W.) Co., common | \$1 | 7-1 | 6-5 | Common | 50c | 10-1 | 9-25 | Marchant Calculating Machine Co. (quar.) | 50c | 7-15 | 6-30 |
| 7% preferred (quar.) | \$1.75 | 7-1 | 6-5 | Jones & Laughlin Steel, common | 20c | 7-3 | 6-4 | Marine Midland Corp. | 20c | 7-1 | 6-18 |
| Hemisphere International Co.— | | | | 5% preferred (quar.) | \$1.25 | 7-1 | 6-4 | Marion Power Shovel Co., 7% pfd. (accum.) | \$1.75 | 7-1 | 6-21 |
| New Orleans (quar.) | 15c | 7-1 | 6-15 | Joplin Water Works, 6% preferred (quar.) | \$1.50 | 7-15 | 7-1 | Marion Water Co., 7% preferred (quar.) | \$1.75 | 7-1 | 6-21 |
| Quarterly | 15c | 10-1 | 9-15 | Journal Publishing Co., Ltd. (incr. quar.) | 120c | 7-15 | 6-18 | Maritime Telegraph & Telephone, Ltd.— | | | |
| Hendershot Paper Products, Ltd. | 125c | 7-2 | 6-15 | Kahn's (E.) Sons Co., common | 25c | 7-1 | 6-18 | Common (quar.) | 120c | 7-15 | 6-18 |
| Henkel-Claus, 4% preferred (quar.) | \$1.50 | 7-1 | 6-21 | 5% preferred (quar.) | 62½c | 7-1 | 6-18 | 7% preferred (quar.) | \$17½c | 7-15 | 6-18 |
| Hercules Cement Corp. (quar.) | 25c | 7-1 | 6-21 | Kansas City Southern Ry. Co.— | | | | Market Basket, Inc. com. (quar.) | 20c | 7-1 | 6-20 |
| Hercules Motors Corp. | 25c | 7-1 | 6-21 | 4% preferred (quar.) | \$1 | 7-15 | 6-30 | \$1 preferred A (quar.) | 25c | 7-1 | 6-20 |
| Hibbard Spencer, Bartlett & Co. | | | | Kansas Electric Power, 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 | Marlin-Rockwell Corp. | \$1 | 7-1 | 6-15 |
| Monthly | 25c | 7-30 | 7-20 | Kansas Gas & Electric, 7% preferred (quar.) | \$1.75 | 7-1 | 6-14 | Marsh (M.) & Sons (quar.) | 40c | 7-1 | 6-19 |
| Highland-Bell Co., Ltd. (irreg.) | 13c | 7-5 | 6-17 | 5% preferred (quar.) | \$1.50 | 7-1 | 6-14 | Marshall Field (see Field (Marshall) & Co.) | | | |
| Hinde & Dauch Paper Co. (quar.) | 50c | 6-30 | 6-5 | 6% preferred (quar.) | | | | Marshall Wells Co., common | \$1 | 7-1 | 6-26 |
| Hinde & Dauch Paper Co. (Canada) (quar.) | 125c | 7-2 | 6-31 | Kansas-Nebraska Natural Gas— | | | | 6% preferred (quar.) | \$1.50 | 7-1 | 6-26 |
| Holland Furnace Co. (quar.) | 50c | 7-1 | 6-18 | Common (increased) | 25c | 7-1 | 6-15 | Martel Mills Corp., common | 20c | 7-1 | 6-11 |
| Hollinger Consolidated Gold Mines, Ltd.— | | | | 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 | 6% preferred (quar.) | 75c | 7-1 | 6-11 |
| Quarterly | 16c | 6-30 | 6-2 | Katz Drug Co., 4.50% preferred (quar.) | \$1.12½ | 7-1 | 6-15 | Mar-Tex Ltd. | 5c | 12-1 | 11-15 |
| Hollingsworth & Whitney, 54 pfd. (quar.) | \$1 | 7-1 | 6-18 | Kawneer Co. (resumed) | 25c | 6-30 | 6-11 | Marven's Ltd., 5% preferred (quar.) | \$1.25 | 7-2 | 6-15 |
| Holmes (D. H.) Co., Ltd. | 50c | 7-1 | 6-12 | Kayne Company, common (increased quar.) | 37½c | 7-1 | 6-24 | Maryland Casualty Co.— | | | |
| Extra | 50c | 7-1 | 6-12 | 7% preferred (quar.) | \$1.75 | 7-1 | 6-24 | \$2.10 prior preferred (s-a) | \$1.05 | 6-30 | 6-11 |
| Home Title Guaranty Co. (Brooklyn) | 25c | 6-30 | 6-23 | Kearney (James R.) Corp., 6% pfd. (s-a) | 75c | 7-1 | 6-15 | \$1.05 convertible preferred (s-a) | 52½c | 6-30 | 6-11 |
| Hook Drugs, Inc. (quar.) | 25c | 6-30 | 6-21 | Kelley Island Lime & Transportation | 25c | 6-30 | 6-18 | New common (initial quar.) | 31½c | 7-1 | 6-15 |
| Hoover Ball & Bearing | 50c | 7-1 | 6-21 | Kelling Nut Co., 6% preferred (quar.) | 30c | 6-30 | 6-15 | 4¼% preferred (quar.) | \$1.12½ | 7-1 | 6-15 |
| Hoover Company, 4½% preferred (quar.) | \$1.12½ | 6-30 | 6-19 | Kelsey-Hayes Wheel Co.— | | | | Mathieson Chemical Corp., common | 37½c | 6-30 | 6-7 |
| Horn & Hardart (N. J.) (quar.) | \$2 | 7-1 | 6-18 | Class B | 37½c | 7-1 | 6-14 | 7% preferred (quar.) | \$1.75 | 6-30 | 6-7 |
| Hornor (Frank W.), Ltd. | | | | Kendall Company, 4.50% preferred (quar.) | \$1.12½ | 7-1 | 6-16 | McAlear Manufacturing Co.— | | | |
| Class A (increased quar.) | 125c | 7-2 | 6-1 | Kennecott Copper Co. (quar.) | 25c | 6-30 | 6-1 | 5% convertible preferred (quar.) | 12½c | 7-1 | 6-15 |
| Hoskins Mfg. Co. | 30c | 6-26 | 6-11 | Special | 50c | 6-30 | 6-1 | McBee Company, common (quar.) | 10c | 7-1 | 6-15 |
| Hotel Gibson, 6% preferred (quar.) | \$1.50 | 7-1 | 6-20 | Kerite Company (stock dividend) | 20 | 7-15 | 7-1 | 6% preferred (quar.) | \$1.50 | 7-1 | 7-1 |
| Houdaille-Hershey Corp. | | | | New common (cash dividend) | 50c | 9-15 | 9-1 | McBrine Co., Ltd., preferred (s-a) | 150c | 7-1 | 6-12 |
| \$2.25 convertible preferred (quar.) | 56½c | 7-1 | 6-17 | Kerney (James R.) Corp. | 25c | 7-1 | 6-15 | McCasky Register Co., common | 50c | 7-1 | 6-15 |
| Houston Natural Gas, common | 20c | 6-30 | 6-16 | Kerr Addison Gold Mines | 13c | 6-29 | 5-31 | 4½% preferred | 14c | 7-1 | 6-15 |
| 5% preferred (quar.) | 62½c | 6-30 | 6-16 | Keyes Fibre Co., 8% prior pfd. (quar.) | \$1.50 | 7-1 | 6-24 | McColl-Fontenac Oil Co., Ltd.— | | | |
| Houston Oil Co. (Texas) (increased) | \$1 | 6-30 | 6-16 | Keystone Pipe & Supply, 5% preferred (s-a) | \$2.50 | 7-1 | | 4% preferred (quar.) | \$1 | 7-20 | 6-30 |
| Howell Electric Motors Co. | 25c | 7-10 | 6-25 | 5% preferred (s-a) | \$2.50 | 12-30 | | McCord Corp., 32.50% preferred (quar.) | 62½c | 6-30 | 6-21 |
| Hubbard Felt Co., Ltd., common | 125c | 7-1 | 5-31 | Kidde (Walter) & Co. | 25c | 7-1 | 6-15 | McCrory Stores Corp. com. (quar.) | 35c | 6-30 | 6-18 |
| Class A preferred (s-a) | 175c | 7-1 | 5-31 | Kimberly-Clark Corp., common (quar.) | 35c | 7-1 | 6-11 | \$3.50 convertible preferred (quar.) | 88c | 7-1 | 6-18 |
| Hudson Bay Mining & Smelting, Ltd. | 181 | 9-13 | 8-13 | 4½ convertible 2nd preferred (quar.) | \$1 | 7-1 | 6-11 | McGraw (F. H.) & Co., preferred (s-a) | 75c | 7-1 | 6-10 |
| Humphreys Manufacturing Co., common | 30c | 6-30 | 6-18 | 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-11 | McKee (A. G.) & Co., class B (increased) | 75c | 7-1 | 6-21 |
| 6% preferred (quar.) | \$1.50 | 6-30 | 6-18 | King-Seely Corp., common (extra) | 30c | 7-15 | 6-30 | McKesson & Robbins, 4% preferred (quar.) | \$1 | 7-15 | 7-1 |
| Hutlig Sash & Door | | | | 5% convertible preferred (quar.) | 25c | 7-1 | 6-15 | McQuay-Norris Mfg. Co., common (quar.) | 35c | 7-1 | 6-18 |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-19 | Kingsport Press, Inc. (quar.) | 20c | 6-30 | 6-4 | 4¼% preferred (quar.) | \$1.06¼ | 7-1 | 6-18 |
| 5% preferred (quar.) | \$1.25 | 9-30 | 9-20 | Knapp-Monarch Co. (quar.) | 15c | 6-30 | 6-21 | Mead Johnson & Co. (quar.) | 15c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 12-30 | 12-20 | Koppers Company, common | 40c | 7-1 | 6-11 | Extra | 5c | 7-1 | 6-15 |
| Huron & Erie Mortgage Corp.— | | | | 4% preferred (quar.) | \$1 | 7-1 | 6-11 | Meadville Telephone Co., 5% pfd. (s-a) | 62½c | 7-1 | 6-15 |
| (London, Ont.) (quar.) | \$1.25 | 7-2 | 6-15 | Kroger Co., 6% 1st pfd. (quar.) | \$1.50 | 7-1 | 6-15 | Melchers Distillers, Ltd. 6% partic. pfd. (s-a) | 130c | 6-30 | 5-31 |
| Hyde Park Breweries Association, Inc.— | | | | 6% 1st preferred (quar.) | \$1.50 | 10-1 | 9-15 | Mengel Company com. (quar.) | 25c | 7-1 | 6-10 |
| Quarterly | 35c | 7-5 | 6-14 | 7% 2nd preferred (quar.) | \$1.75 | 8-2 | 7-15 | 5% 1st preferred (s-a) | \$1.25 | 6-30 | 6-8 |
| Ideal Cement Co. (quar.) | 40c | 6-30 | 6-12 | 7% 2nd preferred (quar.) | \$1.75 | 11-1 | 10-15 | Mercantile Stores, 7% preferred (quar.) | \$1.75 | 8-15 | 7-31 |
| Illinois Central R.R. (Leased Lines)— | | | | Krupp Forge Co. | 10c | 6-30 | 6-15 | Merchants Acceptance, class A (quar.) | 20c | 7-1 | 6-15 |
| 4% guaranteed (s-a) | \$2 | 7-1 | 6-11 | Kuppenheimer (B.) Co. (s-a) | 75c | 7-1 | 6-28 | Merchants Bank of New York (quar.) | 50c | 6-30 | 6-20 |
| Illinois Commercial Telephone Co.— | | | | Kut-Kwick Tool, 6% conv. pfd. (s-a) | 15c | 6-30 | 6-10 | Extra | 10c | 6-30 | 6-20 |
| \$4.75 preferred (quar.) | \$1.18½ | 7-1 | 6-15 | Labatt (John) Co., Ltd. (quar.) | 125c | 7-2 | 6-15 | Merck & Co., Inc. com. (quar.) | 60c | 7-1 | 6-11 |
| Imperial Paper & Color Corp. (extra) | 40c | 6-25 | 6-15 | Laclede Gas Light | 5c | 7-2 | 6-18 | \$3.50 preferred (quar.) | 87½c | 7-1 | 6-11 |
| Imperial Tobacco Co. of Canada— | | | | Laclede Steel Co. | 50c | 7-1 | 6-18 | Mergenthaler Linotype Co. | 75c | 6-25 | 8-4 |
| Common (interim) | 110c | 6-30 | 5-18 | La France Industries, 4% preferred (quar.) | 20c | 6-30 | 6-18 | Mesta Machine Co. (quar.) | 62½c | 7-1 | 6-16 |
| 4% preferred (quar.) | 125c | 8-2 | 6-22 | Lambert Company (quar.) | 37½c | 7-1 | 6-17 | Metal Forming Corp. | 10c | 6-21 | 6-10 |
| Incorporated Investors | 25c | 7-30 | 6-29 | Lamson & Sessions Co., common | 25c | 7-2 | 6-21 | Metal & Thermite Corp., 7% pfd. (quar.) | \$1.75 | 6-30 | 6-21 |
| Independent Pneumatic Tool Co. | 50c | 7-1 | 6-16 | Stock dividend (subject to approval) | 10% | 8-2 | | Metals Disintegrating Co., Inc.— | | | |
| Indiana & Michigan Electric | | | | \$2.50 preferred (quar.) | 62½c | 7-1 | 6-21 | 4½% preferred (quar.) | \$1.12½ | 6-30 | 6-21 |
| 4½% preferred (quar.) | \$1.03½ | 7-1 | 6-4 | Lamson Loan & Investment Co.— | | | | Metropolitan Edison Co., 3.90% pfd. (quar.) | 97½c | 7-1 | 6-4 |
| Indianapolis Power & Light Co.— | | | | (Sarnia, Ontario) (s-a) | \$1.50 | 7-2 | 6-15 | Metropolitan Paving Brick Co. | 10c | 6-30 | 6-10 |
| Common (quar.) | 37½c | 7-15 | 7-2 | Lang (John A.) & Sons, Ltd. (quar.) | 125c | 7-2 | 6-10 | Michels Brothers | 10c | 7-1 | 6-15 |
| 4% preferred (quar.) | \$1 | 7-1 | 6-17 | Langendorf United Bakeries, class A (quar.) | 50c | 7-15 | 6-30 | Michigan Associated Telephone Corp.— | | | |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-17 | Class B (quar.) | 50c | 7-15 | 6-30 | 6% preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| Indianapolis Water, class A (quar.) | 20c | 9-1 | 8-10 | Lawson Monotype Machine Co. (special) | \$1.50 | 6-30 | 6-18 | Michigan Bumper Corp. | 15c | 7-15 | 6-18 |
| 5% preferred A (quar.) | \$1.25 | 7-1 | 6-12 | Lawyers Title Insurance Co. (Va.) | | | | Michigan Gas & Electric com. | 30c | 7-1 | 6-15 |
| 5% preferred A (quar.) | \$1.25 | 10-1 | 9-13 | Common (increased s-a) | \$1 | 6-30 | 6-15 | 4.4% preferred (quar.) | \$1.10 | 8-2 | 7-15 |
| Industrial Acceptance Corp., Ltd.— | | | | 6% participating preferred (s-a) | \$3 | 6-30 | 6-15 | Mikolberry's Food Products com. | 15c | 7-1 | 6-10 |
| Common (quar.) | 150c | 6-30 | 6-10 | Leath & Company, common (quar.) | 25c | 7-1 | 6-10 | \$2.40 preferred (quar.) | 60c | 7-1 | 6-10 |
| 4½% preferred (quar.) | \$1.06¼ | 6-30 | 6-10 | \$2.50 preferred (quar.) | 62½c | 7-1 | 6-10 | Midland Steel Products Co., common | 80c | 7-1 | 6-11 |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-10 | Leduc-West Oil Co., Ltd. (initial) | 14c | 7-2 | 6-2 | \$2 non-cum. preferred | 50c | 7-1 | 6-11 |
| Ingersoll-Rand Co. 6% pfd. (s-a) | \$3 | 7-1 | 6-2 | Lees (James) & Sons Co.— | | | | 8% preferred (quar.) | \$2 | 7-1 | 6-11 |
| Inland Investors, Inc. (interim) | 20c | 6-30 | 6-17 | 3.85% preferred (quar.) | 96½c | 8-2 | 7-15 | Midvale Company (quar.) | 50c | 7-1 | 6-15 |
| Inspiration Consolidated Copper | 50c | 6-22 | 6-7 | Lefcourt Realty Corp. | 25c | 7-20 | 7-6 | Midwest Rubber Reclaiming Co.— | | | |
| Insurance Co. of North America (s-a) | \$1.25 | 7-15 | 6-30* | Lewis Bros., Ltd. (quar.) | \$25c | 7-31 | 6-30 | 4½% preferred (quar.) | 56½c | 7-1 | 6-14 |
| Inter-City Baking, Ltd. | 175c | 6-30 | 6-18 | Lexington Union Station Co., 4% pfd. (s-a) | \$2 | 7-1 | 6-15 | Miller & Hart, Inc. | | | |
| Intercolonial Coal, Ltd., com. (resumed) | \$2 | 7-2 | 6-20 | Liberty Loan Corp. (Chicago) com. (quar.) | 30c | 7-1 | 6-21 | Common | 25c | 7-2 | 6-20 |
| 9% preferred (s-a) | \$4 | 7-2 | 6-20 | 75c conv. pfd. (quar.) | 18½c | 7-1 | 6-21 | \$1 prior preferred (quar.) | 25c | 7-2 | 6-20 |
| Inter-Island Steam Navigation Co.— | | | | Liberty Life Insurance (Greenville, S. C.)— | | | | \$1 prior preferred (quar.) | 25c | 10-2 | 9-20 |
| Interlake Steamship Co. | 15c | 6-25 | 6-15 | Quarterly | 30c | 7-1 | 6-22 | Miller Mfg. Co., common (quar.) | 7½c | 6-30 | 6-18 |
| Inter-Mountain Telephone Co., com. (quar.) | 20c | 7-1 | 6-18 | Liggett & Myers Tobacco, 7% pfd. (quar.) | \$1.75 | 7-1 | 6-10 | Class A (quar.) | 15c | 7-15 | 7-6 |
| 6% non-cum. preferred (quar.) | 20c | 7-1 | 6-18 | Lima-Hamilton Corp. (quar.) | 15c | 7-1 | 6-15 | Miller-Wohl Co., Inc., common (quar.) | 20c | 7-1 | 6-16 |

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|---|-----------|--------------|-----------------|--|-----------|--------------|-----------------|---|-----------|--------------|-----------------|
| Mount Diablo Oil, Mining & Development Co. (quar.) | 1c | 9-3 | 8-14 | Nobilit-Sparks Industries, Inc. | 40c | 6-30 | 6-14 | Poindexter (H. T.) & Sons Merchandise Co.— | | | |
| Extra | 1c | 9-3 | 8-14 | Noma Electric Corp. (quar.) | 30c | 6-30 | 6-15 | Common | \$3 | 7-1 | 6-1 |
| Mueller Brass Co. | 30c | 6-29 | 6-15 | Nonquitt Mills | \$1 | 6-25 | 6-15 | 6% preferred (s-a) | \$3 | 7-1 | 6-1 |
| Mullins Mfg. Corp., common (quar.) | 25c | 7-1 | 6-15 | Nopco Chemical Co. | 40c | 6-29 | 6-23 | Polaris Mining Co. | 5c | 6-30 | 6-7 |
| Extra | 25c | 7-1 | 6-15 | Normetal Mining Corp., Ltd. | 15c | 6-30 | 6-5 | Pond Creek Pochontas | \$1 | 7-1 | 6-21 |
| 6% preferred (quar.) | \$1.75 | 8-1 | 8-14 | North American Car Corp. | | | | Porter (H. K.), Inc., 5% preferred (quar.) | 62½c | 7-1 | 6-15 |
| Munising Wood Products, common (quar.) | 12½c | 6-30 | 6-15 | \$2 convertible preferred (quar.) | 50c | 7-1 | 6-22 | Port Huron Sulphite & Paper Co.— | | | |
| 5% convertible preferred (quar.) | 12½c | 6-30 | 6-15 | North American Co. (partial liquidating stock dividend) | | | | Common (quar.) | 10c | 7-1 | 6-25 |
| Murphy (G. C.) Co., 4¼% pfd. (quar.) | \$1.18½ | 7-2 | 6-16 | Three shares of Wisconsin Electric Power common for each 100 shares held | | 7-1 | 6-4 | 4% non-cum. preferred (quar.) | \$1 | 7-1 | 6-25 |
| Murphy Paint Co., Ltd. (quar.) | 120c | 6-30 | 6-17 | North American Finance Corp. | 87½c | 7-1 | 6-20 | Portland General Electric (quar.) | 45c | 7-15 | 6-30 |
| Murray Corp. of America, common (quar.) | 25c | 6-21 | 6-10 | 7% preferred | 87½c | 12-23 | 12-18 | Portland Transit Co., 5% pfd. (quar.) | 31½c | 6-30 | 6-15 |
| 4% preferred (quar.) | 50c | 7-1 | 6-19 | 80c prior preferred | 20c | 7-1 | 6-20 | Potomac Electric Power, common (quar.) | 22½c | 6-30 | 6-7 |
| Murray Ohio Mfg. Co. | 50c | 7-1 | 6-21 | 80c prior preferred | 20c | 10-1 | 9-20 | 3.60% preferred (quar.) | 45c | 7-1 | 6-7 |
| Muskegon Piston Ring (Irreg.) | 25c | 6-30 | 6-11 | 80c prior preferred | 20c | 12-23 | 12-18 | Potter Company | 20c | 6-30 | 6-10 |
| Mutual Chemical | | | | North American Refractories Co. | 15c | 7-15 | 6-25 | Power Corp. of Canada, Ltd., common | 130c | 7-31 | 6-30 |
| 6% preferred (quar.) | \$1.50 | 6-28 | 6-17 | North Star Oil, Ltd., 7% pfd. (accum.) | 18½c | 7-2 | 6-11 | 6% 1st preferred (quar.) | \$1.50 | 7-15 | 6-18 |
| 6% preferred (quar.) | \$1.50 | 6-28 | 6-17 | Northwestern Indiana Public Service, common | 30c | 6-21 | 6-3 | 6% non-cum. partic. preferred (quar.) | 175c | 7-15 | 6-18 |
| 6% preferred (quar.) | \$1.50 | 12-28 | 12-18 | 4½% convertible preferred (quar.) | 22½c | 6-30 | 6-14 | Pratt & Lambert, Inc. | 75c | 7-1 | 6-11 |
| Mutual System, Inc., common | 4c | 7-15 | 6-30 | Northwestern Natural Gas | 40c | 6-25 | 6-4 | Prentiss-Wabers Products (quar.) | 20c | 7-1 | 6-20 |
| 6% preferred (quar.) | 37½c | 7-15 | 6-30 | Northland Greyhound Lines | | | | Pressed Steel Car Co., Inc. | | | |
| Mutual Telephone Co. (Hawaii)— | | | | 3% preferred (quar.) | 93½c | 7-1 | 6-21 | 4½% preferred (quar.) | 56½c | 7-1 | 6-21 |
| 4.80% preferred A (quar.) | 12c | 12-12 | 11-23 | Northwestern Leather Co. (increased quar.) | 35c | 7-1 | 6-11 | Preston East Dome Mines, Ltd. | 11½c | 7-15 | 6-15 |
| 4.80% preferred A (quar.) | 12c | 12-12 | 11-23 | Northwestern Telegraph Co. (s-a) | \$1.50 | 7-1 | 6-15 | Price Bros. & Co., Ltd., 4% preferred (s-a) | 192 | 7-1 | 6-1 |
| Myers (F. E.) & Bros. | 75c | 6-28 | 6-15 | Norwich & Worcester RR. Co.— | | | | Procter & Gamble Co., 8% pfd. (quar.) | 32 | 7-15 | 6-25 |
| Nashawena Mills (s-a) | 35c | 6-23 | 6-15 | 8% preferred (quar.) | 32 | 7-1 | 6-15 | Proprietary Mines, Ltd. | 13c | 7-9 | 6-9 |
| Nash-Kelvinator Corp. (quar.) | 93½c | 7-1 | 6-19 | Nova Scotia Light & Power, Ltd. | 125c | 7-2 | 6-14 | Providence Washington Insurance | 30c | 6-28 | 6-7 |
| Nashville & Decatur RR., 7½% guar. (quar.) | 93½c | 7-1 | 6-19 | Novadel-Agenc Corp. (quar.) | 50c | 7-1 | 6-21 | Providence & Worcester RR. Co. | \$2.50 | 7-1 | 6-14 |
| Nathan Strauss-Duparquet, Inc. | | | | Ogilvie Flour Mills, Ltd., common (quar.) | 125c | 7-2 | 6-25 | Public National Bank & Trust Co. (N. Y.)— | | | |
| 6% convertible preferred (quar.) | 37½c | 7-1 | 6-15 | Ohio Edison Company, common | 50c | 6-30 | 6-10 | Quarterly | 50c | 7-1 | 6-18 |
| The above issue has been called for redemption on July 10 at \$27.50 plus this final dividend. | \$0.0147 | 7-10 | | 4.40% preferred (quar.) | \$1.10 | 7-1 | 6-15 | Public Service Co. of Oklahoma— | | | |
| Nation-Wide Securities Co. (quar.) | 15c | 7-1 | 6-15 | Ohio Finance Co., common | 25c | 7-1 | 6-10 | 4% preferred (quar.) | \$1 | 7-1 | 7-1 |
| National Biscuit Co., common | 40c | 7-15 | 6-8 | 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-10 | 5% preferred (quar.) | \$1.25 | 6-30 | 6-1 |
| National Breweries, Ltd., common (quar.) | 150c | 7-2 | 6-9 | 5% prior preferred (quar.) | \$1.25 | 7-1 | 6-10 | This above issue being called for redemption on June 30 at \$110 per share. | | | |
| 7% preferred (quar.) | 144c | 7-2 | 6-9 | Ohio & Mississippi Telegraph Co. (annual) | \$2.50 | 7-1 | 6-16 | 7% preferred (quar.) | \$1.75 | 6-30 | 6-1 |
| National Cash Register Co. (quar.) | 50c | 7-15 | 6-30 | Ohio Public Service, 3.90% pfd. (quar.) | 97½c | 7-1 | 6-15 | Publication Corp., common voting (quar.) | 50c | 6-23 | 6-11 |
| National City Bank (N. Y.) | 80c | 8-2 | 7-9 | Ohio Water Service | 37½c | 6-30 | 6-11 | Common non-voting (quar.) | 50c | 6-23 | 6-11 |
| National City Lines, Inc., 34 pfd. A (quar.) | \$1 | 7-1 | 6-19 | Oklahoma Gas & Electric, 4% pfd. (quar.) | 20c | 7-15 | 6-30 | 7% original preferred (quar.) | \$1.75 | 7-1 | 6-21 |
| National Department Stores (quar.) | 25c | 7-15 | 7-7 | Old Colony Insurance (quar.) | \$5 | 7-1 | 6-18 | Puget Sound Paper & Light Co.— | | | |
| National Electric Welding | | | | Extra | \$8.75 | 7-1 | 6-18 | 6% preferred (quar.) | \$1.25 | 7-15 | 6-23 |
| Quarterly | 2c | 8-1 | 7-22 | Old Town Ribbon & Carton Co., Inc. | 30c | 7-1 | 6-21 | Puget Sound Pulp & Timber | \$1 | 6-30 | 6-21 |
| Quarterly | 2c | 10-30 | 10-30 | Oliver Corp. (special) | 50c | 6-30 | 6-8 | Stock dividend | 100% | 7-15 | 7-1 |
| National Enameling & Stamping | \$1 | 6-30 | 6-21 | Omnibus Corp., 8% preferred (quar.) | \$2 | 7-1 | 6-11 | Pure Oil Co., 5% conv. pfd. (quar.) | \$1.25 | 7-1 | 6-10 |
| National Erie Corp. | | | | Ontario Beauty Supply, Ltd., common | 110c | 7-2 | 6-20 | Puroloator Products, Inc. (quar.) | 10c | 7-10 | 7-1 |
| 3% non-cum. 2nd preferred | \$1.50 | 6-30 | 6-18 | Extra | 110c | 7-2 | 6-20 | Quaker Oats Co., common | \$1.50 | 7-10 | 6-12 |
| 3% non-cum. 2nd preferred | \$1.50 | 12-15 | 12-5 | Participating conv. preferred (quar.) | 125c | 7-2 | 6-20 | 6% preferred (quar.) | \$1.50 | 8-31 | 8-2 |
| 5% non-cum. 1st preferred | \$2.50 | 6-30 | 6-18 | Ontario Loan & Debenture Co. (quar.) | \$1.25 | 7-2 | 6-15 | Radio Corp. of America | | | |
| 5% non-cum. 1st preferred | \$2.50 | 12-15 | 12-5 | Ontario Steel Products, Ltd., com. (quar.) | 125c | 8-14 | 7-15 | \$3.50 convertible 1st preferred (quar.) | 87½c | 7-1 | 6-14 |
| National Fire Insurance (Conn.) (quar.) | 50c | 7-1 | 6-15 | Extra | 125c | 8-14 | 7-15 | Radio-Keith-Orpheum Corp. | 15c | 7-1 | 6-15 |
| National Gas & Electric Corp. (Irreg.) | 25c | 6-28 | 6-18 | 7% preferred (quar.) | \$1.75 | 8-14 | 7-15 | Ralston Purina Co., 3¼% pfd. (quar.) | 93½c | 7-1 | 6-4 |
| National Glass Co., common | 12½c | 7-6 | 6-10 | Oswego Falls Corp., 4½% pfd. (quar.) | \$1.12½ | 7-1 | 6-15 | Rapid Electrotape Co. (quar.) | 25c | 9-15 | 9-1 |
| National Grocers Co., Ltd., com. (quar.) | 115c | 7-1 | 6-9 | Ottawa Electric Railway (quar.) | 125c | 7-2 | 6-1 | Rayonier, Inc., common (quar.) | 25c | 8-16 | 7-30 |
| Extra | 120c | 7-1 | 6-9 | Ottawa Light, Heat & Power Co., Ltd.— | | | | \$2 preferred (quar.) | 50c | 7-1 | 6-11 |
| \$1.50 preferred (quar.) | \$37½c | 7-1 | 6-9 | Common (quar.) | 115c | 7-1 | 6-1 | Raytheon Mfg. Co., \$2.40 conv. pfd. (quar.) | 60c | 7-1 | 6-15 |
| National Gypsum Co. | 25c | 7-1 | 6-14 | 5% preferred (quar.) | \$1.25 | 7-1 | 6-1 | Reading Co., 4% 2nd preferred (quar.) | 50c | 7-8 | 6-17 |
| National Hosiery Mills, Ltd.— | | | | Pacific-American Investors, Inc.— | | | | Reading Tube Corp.— | | | |
| Class A (quar.) | 115c | 7-1 | 6-4 | \$1.50 preference (quar.) | 37½c | 7-1 | 6-15 | 50c participating class A (quar.) | 12½c | 7-1 | 6-1 |
| Class A (quar.) | 115c | 10-1 | 9-3 | Pacific & Atlantic Telegraph Co. (s-a) | 50c | 7-1 | 6-15 | Real Estate Title Insurance (s-a) | \$3 | 6-30 | 6-20 |
| Class A (quar.) | 115c | 1-2-49 | 12-3 | Pacific Coast Aggregates (quar.) | 5c | 6-24 | 6-10 | Real Silk Hosiery Mills | | | |
| Class B (quar.) | 115c | 7-1 | 6-4 | Pacific Indemnity Co. (quar.) | 50c | 7-1 | 6-15 | 5% prior preferred (quar.) | \$1.25 | 7-1 | 6-15 |
| Class B | 115c | 10-1 | 9-3 | Pacific Intermountain Express Co.— | | | | 7% preferred (quar.) | \$1.75 | 7-1 | 6-15 |
| National Investors Corp. | 17c | 7-21 | 6-30 | New common (initial) | 22c | 7-1 | 6-19 | Red Owl Stores, 4¼% preferred A (quar.) | \$1.18½ | 7-1 | 6-1 |
| National Lead Co., common (quar.) | 25c | 6-30 | 6-7 | Pacific Lighting Corp., 5% preferred (quar.) | \$1.25 | 7-15 | 6-30 | Reed Drug Co., common (quar.) | 7½c | 7-1 | 6-15 |
| 5% preferred B (quar.) | \$1.50 | 8-2 | 7-12 | Pacific Public Service Co. (quar.) | 20c | 6-28 | 6-18 | Class A (quar.) | 8½c | 7-1 | 6-15 |
| National Linen Service, common (quar.) | 15c | 6-2 | 6-15 | Pacific Telephone & Telegraph Co.— | | | | Reed Roller Bldg Co. (increased) | 30c | 6-30 | 6-18 |
| 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-15 | Common (increased) | \$1.50 | 7-15 | 6-30 | Reeves Bros., Inc. (quar.) | 25c | 7-1 | 6-3 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 | 6% preferred (quar.) | \$1.50 | 7-15 | 6-30 | Extra | 25c | 7-1 | 6-3 |
| National Malleable & Steel Castings— | | | | Pacific Western Oil Corp. (Irreg.) | 50c | 6-30 | 6-18 | Regent Knitting Mills, Ltd.— | | | |
| Increased | 25c | 7-10 | 6-18* | Page-Hershey Tubes, Ltd. | 140c | 7-1 | 6-18 | \$1.60 non-cum. preferred (quar.) | 140c | 9-1 | 8-13 |
| National Motor Bearing Co. (quar.) | 25c | 7-1 | 6-20 | Panhandle Eastern Pipe Line | | | | \$1.60 non-cum. pfd. (quar.) | 140c | 12-1 | 11-12 |
| National Paper & Type Co., 5% pfd. (s-a) | \$1.25 | 8-16 | 7-31 | 4% preferred (quar.) | \$1 | 7-1 | 6-14 | Reis (Robert) & Co., \$1.25 prior pfd. (quar.) | 31½c | 7-1 | 6-21 |
| National Pressure Cooker (quar.) | 37½c | 7-1 | 6-15 | Paraffine Cos., Inc., common | 30c | 6-26 | 6-7 | Reliable Stores Corp. (quar.) | 40c | 7-1 | 6-25 |
| National Radiator Co. | 15c | 7-1 | 6-2 | 4% preferred (quar.) | \$1 | 7-15 | 7-1 | Reliance Mfg. Co., 3¼% pfd. (quar.) | 87½c | 7-1 | 6-16 |
| National Securities & Research Corp.— | | | | Paramount Pictures, Inc. (quar.) | 50c | 6-25 | 6-4 | Remington Rand, Inc., common | 25c | 7-1 | 6-8 |
| The following sell ex-distribution on June 30. The amounts shown are estimates of such distributions. | | | | Park Chemical, 5% conv. preferred (quar.) | 2½c | 7-1 | 6-15 | \$4.50 preferred (quar.) | \$1.12½ | 7-1 | 6-8 |
| Bond Series | 6c | 7-15 | 6-30 | Common | 5c | 7-1 | 6-15 | Renfrew Textiles, Ltd., class A (quar.) | 115c | 7-1 | 6-10 |
| Low-Priced Bond Series | 10c | 7-15 | 6-30 | Parmerlee Transportation (quar.) | 20c | 6-25 | 6-15 | Reo Motors, Inc. (quar.) | 62½c | 6-30 | 6-10 |
| Speculative Series | 10c | 7-15 | 6-30 | Pathe Industries, 4% preferred (quar.) | \$1 | 7-1 | 6-18 | Republic Investors Fund— | | | |
| Low-Priced Common Stock Series | 6c | 7-15 | 6-30 | Peller Brewing, 5½% pfd. (accum.) | 68½c | 6-30 | 6-12 | 6% preferred A (quar.) | 15c | 8-2 | 7-15 |
| Automobile Shares | 7c | 7-15 | 6-30 | Pemco Corp., common | 75c | 7-1 | 6-17 | 6% preferred B (quar.) | 15c | 8-2 | 7-15 |
| Metal Shares | 7c | 7-15 | 6-30 | \$3 preferred (quar.) | 75c | 7-1 | 6-17 | Republic Petroleum (quar.) | 25c | 6-21 | 6-19 |
| Steel Shares | 7c | 7-15 | 6-30 | Peninsular Telephone Co.— | | | | Quarterly | 25c | 9-20 | 9-10 |
| First Mutual Trust Fund | 10c | 7-15 | 6-30 | Common (increased quar.) | 62½c | 7-1 | 6-15 | Republic Pictures Corp.— | | | |
| The following sell ex-distribution on July 30. The amounts are preliminary estimates of such distributions. | | | | Common (quar.) | 62½c | 10-1 | 9-15 | \$1 convertible preferred (quar.) | 25c | 7-1 | 6-10 |
| Balanced Series | 10c | 8-15 | 7-30 | \$1 preferred (quar.) | 25c | 8-15 | 8-5 | Republic Steel Corp., common (quar.) | 25c | 7-2 | 6-10 |
| Preferred Stock Series | 12c | 8-15 | 7-30 | \$1 preferred (quar.) | 25c | 11-15 | 11-5 | Extra | 28c | 7-2 | 6-10 |
| Stock Series | 12c | 8-15 | 7-30 | \$1 preferred (quar.) | 25c | 2-15-49 | 2-5 | 6% convertible prior preferred (quar.) | \$1.50 | 7-1 | 6-10 |
| Selected Group Series | 6c | 8-15 | 7-30 | \$1 preferred (quar.) | 25c | 7-26 | 7-9 | Revere Copper & Brass, 5¼% pfd. (quar.) | \$1.31½ | 8-2 | 7-12 |
| Railroad Shares | 7c | 8-15 | 7-30 | Penn Traffic Co. (s-a) | 15c | 7-1 | 6-10 | Reynolds & Brothers, Inc. (quar.) | 12½c | 7-1 | 6-15 |
| Railroad Equipment Shares | 7c | 8-15 | 7-30 | Pennney (J. C.) Company | 50c | 7-1 | 6-10 | Reynolds Metals Co., common | 25c | 7-1 | 6-21 |
| Retail Trade Shares | 7c | 8-15 | 7-30 | Pennsylvania Exchange Bank (N. Y.) (s-a) | 40c | 6-25 | 6-14 | 5% convertible preferred (quar.) | \$1.37½ | 7-1 | 6-21 |
| National Standard Co. (quar.) | 50c | 7-1 | 6-15 | Pennsylvania Glass Sand Corp., com. (quar.) | 40c | 7-1 | 6-11 | Reynolds (R. J.) Tobacco Co. | 90c | 7-1 | 6-10 |
| National Steel Car, Ltd. (quar.) | \$37½c | 7-15 | 6-15 | 6% preferred (quar.) | \$1.25 | 7-1 | 6-11 | Rhineland Paper Co. (quar.) | 50c | 7-1 | 6-19 |
| National Sugar Refining Co. (quar.) | 50c | 7-1 | 6-15 | Pennsylvania Power & Light, common | 30c | 7-1 | 6-10 | Rice-Stix Dry Goods, common (quar.) | 50c | 8-2 | 7-15 |
| National Supply Co., common (quar.) | 25c | 7-1 | 6-17 | 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-10 | 7% 1st preferred (quar.) | \$1.75 | 7-1 | 6-15 |
| 4½% preferred (quar.) | \$1.12½ | 7-1 | 6-17 | Pennsylvania Telephone Corp.— | | | | 7% 1st preferred (quar.) | \$1.75 | 10-1 | 9-15 |
| 3.8% preferred (quar.) | 55½c | 8-15 | 8-5 | \$2.10 preferred (quar.) | 53c | 7-1 | 6-15 | 7% 2nd preferred (quar.) | \$1.75 | 7-1 | 6-15 |
| National Terminals Corp. | 47½c | 8-15 | 8-5 | Pennsylvania Water & Power, com. (quar.) | \$1 | 7-1 | 6-15 | 7% 2nd preferred (quar.) | \$1.75 | 10-1 | 9-15 |
| National Transit Pump & Machine Co.— | | | | \$5 preferred (quar.) | \$1.25 | 7-1 | 6-15 | Richfield Oil Corp. (increased quar.) | 50c | 6-23 | 5-26 |
| Interim | 15c | 7-1 | 6-15 | Peoples Credit Securities, Ltd. (annual) | 125c | 7-15 | 6-30 | Richmond Brothers (quar.) | 75c | 7-1 | 6-17 |
| Natomes Co. (s-a) | 50c | 7-1 | 6-2 | Peoples Drug Stores (quar.) | 40c | 7-1 | 6-8 | Richmond Water Works, 6% pfd. (quar.) | \$1.50 | 7-1 | 6-11 |
| Nebi Corporation (quar.) | 25c | 7-1 | 6-17 | Peoples Gas Light & Coke | \$1.37½ | 7-15 | 6-21 | Rieke Metal Products (increased) | 20c | 6-29 | 6-14 |
| Nekeos-Edwards Paper Co. (quar.) | 25c | 6-30 | 6-17 | Peoria Water Works, 7% preferred (quar.) | \$1.75 | 7-1 | 6-11 | Ritter Co., Inc., common (quar.) | 50c | 7-1 | 6-18 |
| Special | 25c | 6-30 | 6-17 | Perfect Circle Co. (quar.) | 20c | 7-2 | 6-4 | 5% preferred (quar.) | | | |

| Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders | Name of Company | Per Share | When Payable of Rec. | Holders |
|---|-----------|----------------------|---------|--|------------|----------------------|---------|--|-----------|----------------------|---------|
| Sabine Royalty Corp. | 50c | 6-30 | 6-15 | Strawbridge & Clothier \$5 pfd. (quar.) | \$1.25 | 7-1 | 6-21 | Utica Knitting Co.— | | | |
| Safety Car Heating & Lighting— | | | | Stromberg-Carlson Co. \$4 conv. pfd. (quar.) | 50c | 7-1 | 6-10 | 5% prior preferred (quar.) | \$2½c | 7-1 | 6-15 |
| New com. (initial quar.) | 25c | 7-1 | 6-10 | Studebaker Corp. | 25c | 6-30 | 6-14 | 8% prior preferred (quar.) | \$2½c | 10-1 | 9-25 |
| Safeway Stores, common (quar.) | 25c | 7-1 | 6-17 | Suburban Propane Gas, 5% pfd. (quar.) | 62½c | 7-1 | 6-18 | 5% prior preferred (quar.) | \$2½c | 1-2-49 | 13-21 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-17 | Sunbeam Corp. (quar.) | 50c | 6-28 | 6-18 | Utility Appliance Corp. \$1 conv. pfd. (quar.) | 25c | 7-1 | 6-15 |
| Saguenay Power, Ltd., 4¼% pfd. (quar.) | \$1.06 | 7-1 | 6-8 | Sun Chemical Corp., common | 15c | 7-1 | 6-17 | Valpar Corp., \$4 conv. preferred (s-a) | \$2 | 8-1 | 7-16 |
| San Francisco Remedial Loan Association, Ltd. (semi-annual) | 75c | 6-30 | 6-15 | \$4.50 preferred (quar.) | \$1.12 | 7-1 | 6-17 | Van de Kamp's Holland Dutch Bakers, Inc. | | | |
| Sangamo Electric Co. (quar.) | 40c | 7-1 | 6-19 | Sun Life Assurance Co. of Canada (quar.) | \$85 | 7-1 | 6-15 | Quarterly | 20c | 6-30 | 6-10 |
| Extra | 30c | 7-1 | 6-19 | Sunray Oil Corp., common (quar.) | 20c | 7-15 | 6-15 | Vapor Heating Corp.— | | | |
| Sanger Bros., Inc., common (quar.) | 25c | 7-15 | 7-6 | 4¼% preferred A (quar.) | 26½c | 7-1 | 6-15 | 5% preferred (quar.) | \$1.25 | 9-10 | 9-1 |
| San Jose Water Works com. (quar.) | 50c | 7-1 | 6-10 | 4¼% convertible preferred B (initial) | 15 37/100c | 7-1 | 6-15 | 5% preferred (quar.) | \$1.25 | 12-10 | 12-1 |
| San-Nap-Pak Mfg. Co., 70c pfd. (quar.) | 17½c | 6-30 | 6-19 | Sunshine Mining Co. (quar.) | 15c | 6-30 | 6-1 | Van Norman Co. | 25c | 6-21 | 6-16 |
| Schuster (Ed.) & Company | 25c | 7-15 | 7-1 | Superior Steel Corp. (quar.) | 25c | 7-15 | 7-6 | Velvet Freeze, Inc. | 7½c | 7-1 | 6-15 |
| Schwitzer-Cummings Co. | | | | Sweets Co. of America, Inc. | 25c | 7-2 | 6-18 | Viau, Ltd., common (quar.) | \$1.25 | 7-2 | 6-10 |
| 5¼% preferred A (quar.) | 27½c | 8-1 | 7-16 | Swift & Company (quar.) | 40c | 7-1 | 6-1 | 5% preferred (quar.) | \$1.25 | 7-2 | 6-21 |
| Scott Paper Co., \$3.40 preferred (quar.) | 85c | 8-1 | 7-17 | Sylvania Electric Products com | 35c | 7-1 | 6-18 | Victor Chemical Works, common | 40c | 6-26 | 6-16 |
| Scovill Mfg. Co., common | 50c | 7-1 | 6-14 | \$4 preferred (quar.) | \$1 | 7-1 | 6-18 | 3½% preferred (quar.) | 87½c | 6-30 | 6-19 |
| 3.65% preferred (quar.) | 91½c | 8-1 | 8-13 | Sylvanite Gold Mines, Ltd. (quar.) | \$11½c | 7-2 | 4-30 | 6% participating preferred (accum.) | \$1.50 | 7-1 | 6-16 |
| Scranton Electric Co., 3.35% pfd. (quar.) | 93½c | 7-1 | 6-13 | Tacony-Palmira Bridge, common (quar.) | \$1 | 6-30 | 6-15 | Virginian Railway, common (quar.) | 62½c | 6-25 | 6-11 |
| Scruggs Vandervoort-Barney, Inc.— | | | | Class A (quar.) | \$1 | 6-30 | 6-15 | 6% preferred (quar.) | 37½c | 8-2 | 7-15 |
| Common (quar.) | 15c | 7-1 | 6-19 | 5% preferred (quar.) | \$1.25 | 8-2 | 6-17 | Vulcan Corp., \$3 conv. prior pfd. (quar.) | 75c | 6-30 | 6-15 |
| \$4.50 series A preferred (quar.) | \$1.12½ | 7-1 | 6-19 | Talcott (James), Inc., common (quar.) | 15c | 7-1 | 6-15 | \$4.50 preferred (accum.) | \$2.50 | 7-15 | 6-30 |
| Seaboard Air Line, 5% preferred | \$2.50 | 6-30 | 6-10 | Extra | 10c | 7-1 | 6-15 | Vulcan Defining Co. | | | |
| 5% preferred | \$2.50 | 12-31 | 12-10 | 4¼% preferred (quar.) | 56¼c | 7-1 | 6-15 | Common | 30c | 9-20 | 9-20 |
| Seaboard Finance Co., com. (increased quar.) | 40c | 7-10 | 6-24 | Tamblin (G.), Ltd., common (quar.) | \$25c | 7-2 | 6-11 | 7% preferred (quar.) | 35c | 7-20 | 7-10 |
| \$2.60 convertible preferred (quar.) | 65c | 7-10 | 6-24 | Extra | 15c | 7-2 | 6-11 | 7% preferred (quar.) | 35c | 10-20 | 10-9 |
| Securities Acceptance Corp., common | 10c | 7-1 | 6-10 | 4% preferred (quar.) | \$50c | 7-2 | 6-11 | Vulcan Mold & Iron Co. (quar.) | 8c | 7-1 | 6-15 |
| 5% preferred (quar.) | 31½c | 7-1 | 6-10 | Taylor Instrument Cos. (quar.) | 25c | 7-1 | 6-15 | Wabasco Cotton Co., Ltd. (quar.) | \$1 | 7-2 | 6-12 |
| Securities Corporation General— | | | | Extra | 25c | 7-1 | 6-15 | Wagner Baking Corp., common | 25c | 7-1 | 6-18 |
| \$7 preferred (quar.) | \$1.75 | 6-30 | 6-15 | Telecoin Corp. (quar.) | 10c | 6-30 | 6-15 | Wagner Electric Corp. (quar.) | \$1.75 | 7-1 | 6-18 |
| \$6 preferred (quar.) | \$1.50 | 6-30 | 6-15 | Telluride Power Co., 7% pfd. (quar.) | \$1.75 | 7-1 | — | Wagner System, Inc. (quar.) | 75c | 6-30 | 6-3 |
| Seger Refrigerator Co. | 20c | 6-29 | 6-10 | Tennessee Corp. | 30c | 6-30 | 6-10 | Walker & Co., class A | 25c | 7-1 | 6-18 |
| Seiberling Rubber Co.— | | | | Tennessee Gas Transmission Co. com. | 35c | 7-1 | 6-10 | Walker Vitamin Products, class A (quar.) | 5c | 6-30 | 5-29 |
| 5% class A preferred (quar.) | \$1.25 | 7-1 | 6-15 | \$4.10 preferred (quar.) | \$1.02½ | 7-1 | 6-10 | Class B (quar.) | 6c | 6-30 | 5-29 |
| 4¼% prior preferred (quar.) | \$1.12½ | 7-1 | 6-15 | \$4.25 preferred (quar.) | \$1.06½ | 7-1 | 6-10 | 5% preferred (quar.) | 62½c | 6-30 | 5-29 |
| Seismograph Service Corp. (quar.) | 15c | 6-30 | 6-15 | Texas Company (quar.) | 75c | 7-1 | 6-4 | 6% preferred (quar.) | 30c | 6-30 | 5-29 |
| Selected American Shares, Inc. | 10c | 7-1 | 6-18 | Texas & Pacific Ry., common | \$1 | 6-30 | 6-23 | Walt Disney, See Disney (Walt) Productions | | | |
| Selected Industries, \$5.50 preferred (quar.) | \$1.37½ | 7-1 | 6-15 | 5% non-cum. preferred (quar.) | \$1.25 | 6-30 | 6-23 | Ward Baking Co., common | 15c | 7-1 | 6-16 |
| Servel, Inc. \$4.50 pfd. (quar.) | \$1.12½ | 7-1 | 6-8 | Textron Inc., common (quar.) | 25c | 7-15 | 6-15 | 5½% preferred (quar.) | \$1.37½ | 7-1 | 6-16 |
| Shaler Company, class B (quar.) | 10c | 7-1 | 6-16 | Extra | 25c | 7-15 | 6-15 | Ware River RR., guaranteed (s-a) | \$3.50 | 7-7 | 6-23 |
| Shamrock Oil & Gas Corp. (quar.) | 40c | 7-1 | 6-18 | \$2.30 preferred (quar.) | 57½c | 7-1 | 6-15 | Warner Bros Pictures (reduced quar.) | 25c | 7-6 | 6-8 |
| Sharp & Dohme, Inc. (quar.) | 25c | 6-25 | 6-15 | \$1.25 convertible preferred (quar.) | 31½c | 7-1 | 6-9 | Waterloo, Cedar Falls & Northern RR.— | | | |
| Shawinigan Water & Power Co.— | | | | Therapeutic Carbon Co. | \$4 | 6-30 | 6-1 | Common | 35c | 7-15 | 7-1 |
| 4% preferred A (quar.) | 50c | 7-2 | 6-2 | Thomaston Mills, common | 50c | 6-25 | 6-15 | Common | 35c | 10-15 | 10-1 |
| Sheller Manufacturing Corp. | | | | Extra | \$1 | 6-25 | 6-15 | Waterous, Ltd. | \$20c | 7-15 | 6-30 |
| 5% 1st preferred (quar.) | \$1.25 | 7-1 | 5-24 | Common | 50c | 10-1 | 9-15 | Waukesha Motor Co. (quar.) | 25c | 7-1 | 6-1 |
| Shellmar Products, Corp., common (quar.) | 25c | 7-1 | 6-15 | Thrifty Stores, Ltd. (quar.) | \$25c | 7-2 | 6-21 | Waverly Oil Works (increased) | 30c | 7-12 | 7-1 |
| 4¼% preferred (quar.) | 59½c | 6-30 | 6-15 | Thrifty Drug Stores, 4¼% pfd. (quar.) | \$1.12½ | 6-30 | 6-10 | Wayne Knitting Mills | 35c | 7-1 | 6-16 |
| Sherwin-Williams Co. of Canada, Ltd. (quar.) | \$1.20 | 8-1 | 7-2 | 4¼% preferred (quar.) | \$1.06½ | 6-30 | 6-10 | Wayne Pump Co. (quar.) | 50c | 7-1 | 6-18 |
| 7% preferred (quar.) | \$1.75 | 7-2 | 6-10 | Tide Water Associated Oil Co.— | | | | Weatherhead Co., \$5 preferred (quar.) | \$1.25 | 7-15 | 7-2 |
| Shuron Optical Co. (quar.) | 35c | 6-30 | 6-18 | \$3.75 preferred (quar.) | 93½c | 7-1 | 6-10 | Weber Showcase & Fixture Co., com. (quar.) | 15c | 7-1 | 6-15 |
| Sick's Breweries, Ltd. (increased quar.) | 125c | 6-30 | 5-31 | Timely Clothes, Inc. (quar.) | 40c | 7-1 | 6-18 | 5% preferred (quar.) | 31½c | 7-1 | 6-15 |
| Sigma Mines, Ltd. (s-a) | \$20c | 7-28 | 6-28 | Tip Top Tailors, Ltd. (quar.) | \$7½c | 7-2 | 6-1 | Wellington Fire Insurance (s-a) | \$1.75 | 8-16 | 8-12 |
| Silver Syndicate, Inc. | 5c | 6-28 | 6-17 | Tishman Realty & Construction— | | | | Wellington Fund, Inc. | 20c | 6-30 | 6-16 |
| Silverwood Dairies, Ltd., class A (quar.) | \$15c | 7-2 | 6-10 | Quarterly | 25c | 7-8 | 6-23 | Wesson Oil & Snowdrift Co., Inc. | 50c | 7-1 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 7-2 | 6-10 | Tobin Packing Co., common (quar.) | 15c | 9-30 | 9-18 | Extra | \$1.25 | 7-1 | 6-15 |
| Silverwood Western Dairies, Ltd.— | | | | 7% preferred (quar.) | \$1.75 | 7-1 | 6-15 | West Michigan Steel Foundry, com. (quar.) | 25c | 6-25 | 6-10 |
| 5% preferred (quar.) | \$1.25 | 7-2 | 6-10 | Toledo Edison, 4¼% preferred (quar.) | \$1.06½ | 9-1 | 8-16 | 7% prior preferred (quar.) | 17½c | 8-1 | 7-15 |
| Sinclair Oil Corp. (increased quar.) | 50c | 8-14 | 7-15 | Tooke Bros., Ltd. (quar.) | \$1.00 | 7-3 | 6-15 | West Penn Electric Co., common | 25c | 6-30 | 6-16 |
| Skelly Oil Co. (increased) | \$2.50 | 6-28 | 6-14 | Toronto Iron Works, Ltd., common (quar.) | \$15c | 7-2 | 6-15 | Class A (quar.) | \$1.75 | 6-30 | 6-16 |
| Skeneandou Rayon, 5% preferred A (quar.) | \$1.25 | 7-1 | 6-15 | 60c partic. class A (quar.) | \$15c | 7-2 | 6-15 | 7% preferred (quar.) | \$1.75 | 8-16 | 7-19 |
| 5% prior preferred (quar.) | \$1.25 | 7-1 | 6-15 | Toronto Mortgage Co. (quar.) | \$1.25 | 7-1 | 6-15 | 6% preferred (quar.) | \$1.50 | 8-16 | 7-19 |
| Sloan-Babson, 6% preferred A (s-a) | \$3 | 7-1 | 6-21 | Traders Finance Corp., Ltd., class A | \$50c | 7-2 | 6-15 | West Penn Power Co., common (increased) | 45c | 6-30 | 6-15 |
| Smith (L. C.) & Corona Typewriters, Inc. | 50c | 7-1 | 6-14 | Class B | \$50c | 7-2 | 6-15 | 4¼% preferred (quar.) | \$1.12½ | 7-15 | 6-21 |
| Smith (A. O.) Corp. | 25c | 8-2 | 7-1 | 4¼% preferred (quar.) | \$1.12½ | 7-2 | 6-15 | 4.20% preferred B (quar.) | \$1.05 | 7-15 | 6-21 |
| Smith (Howard) Paper Mills, Ltd.— | | | | Transwestern Realty Co. (s-a) | 50c | 6-29 | 6-22 | West Texas Utilities, \$6 preferred (quar.) | \$1.50 | 7-1 | 6-15 |
| Common (quar.) | 125c | 7-30 | 6-30 | Treesweet Products Co., \$1.25 pfd. (quar.) | 31½c | 7-15 | 7-10 | West Virginia Pulp & Paper (quar.) | 25c | 7-1 | 6-15 |
| 4% preferred (quar.) | 150c | 7-20 | 6-30 | Tri-Continental Corp., \$6 pfd. (quar.) | \$1.50 | 7-1 | 6-18 | Special | 25c | 7-1 | 6-15 |
| Smith Kline & French Laboratories | 35c | 6-30 | 6-15 | Trico Products Corp. (quar.) | 62½c | 7-1 | 6-15 | West Virginia Water Service— | | | |
| Snyder Tool & Engineering | 10c | 6-30 | 6-10 | Trinity Universal Insurance (Dallas) | | | | \$4.50 preferred (quar.) | \$1.12½ | 7-1 | 6-15 |
| Society Brand Clothes (quar.) | 20c | 7-10 | 6-28 | Quarterly | 25c | 8-16 | 8-10 | Western Casualty & Surety Co. (quar.) | 25c | 6-30 | 6-18 |
| Solvay American Corp., 4% pfd. (quar.) | \$1 | 7-1 | 6-21 | Quarterly | 25c | 11-15 | 11-10 | Extra | 25c | 6-30 | 6-18 |
| Sommers Drug Stores Co., common | 12½c | 7-1 | 6-17 | Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) | \$1.75 | 7-15 | 6-30 | Western Department Stores (quar.) | 40c | 7-1 | 6-19 |
| 50c convertible preferred (quar.) | 12½c | 7-1 | 6-17 | Twentieth Century-Fox Film Corp.— | | | | Western Electric Co. | \$1 | 6-30 | 6-24 |
| Bonotone Corp., common (quar.) | 10c | 6-30 | 6-1 | Common (quar.) | 50c | 6-30 | 6-7 | Western Grocers, Ltd., class A (quar.) | \$50c | 7-15 | 6-15 |
| \$1.25 convertible preferred A (quar.) | 31½c | 6-30 | 6-1 | \$1.50 convertible preferred (quar.) | 37½c | 6-30 | 6-7 | \$1.40 preferred (quar.) | \$35c | 7-15 | 6-25 |
| Sorg Paper Co., 5½% preferred (quar.) | \$1.38 | 7-1 | 6-15 | 208 South La Salle Street Corp. (quar.) | 62½c | 7-1 | 6-18 | Western Insurance Securities Co.— | | | |
| South Carolina Electric & Gas, com. (s-a) | 25c | 6-28 | 6-17 | Quarterly | 62½c | 10-1 | 9-18 | Class A (accum.) | 25c | 8-1 | 7-20 |
| 5% preferred (quar.) | 62½c | 7-1 | 6-18 | Udylite Corp. (quar.) | 25c | 7-15 | 7-1 | 6% preferred (quar.) | \$1.50 | 7-1 | 6-18 |
| 5½% convertible preferred (initial) | \$0.2521 | 7-1 | 6-18 | Ulen Realization Corp. (liquidating) | 90c | 7-1 | 6-24 | 5% preferred (quar.) | \$1.25 | 7-1 | 6-17 |
| South Penn Oil Co. (quar.) | 30c | 6-29 | 6-15 | Underwriters Trust Co. (N. Y.) (quar.) | \$1 | 7-1 | 6-23 | Western Pacific RR. Co. | | | |
| Special | \$1.20 | 6-29 | 6-15 | Union Asbestos & Rubber (quar.) | 17½c | 7-2 | 6-10 | Common (quar.) | 75c | 8-16 | 8-2 |
| South Pittsburgh Water Co.— | | | | Union Carbide & Carbon, new com. (initial) | 50c | 7-1 | 6-4 | Common (quar.) | 75c | 11-15 | 11-1 |
| 4½% preferred (quar.) | \$1.12½ | 7-15 | 7-1 | Union Investment Co. | 10c | 7-1 | 6-19 | Common (quar.) | 75c | 2-15-49 | 2-1 |
| South Porto Rico Sugar, common (increased) | \$2 | 7-1 | 6-15 | Union Pacific RR. Co. | \$2.50 | 7-1 | 6-1 | 5% preferred A (quar.) | \$1.25 | 8-16 | 8-2 |
| 8% preferred (quar.) | 50c | 7-1 | 6-15 | Union Twist Drill Co. (quar.) | 50c | 6-29 | 6-18 | 5% preferred A (quar.) | \$1.25 | 11-15 | 11-1 |
| South West Pennsylvania Pipe Lines | 50c | 7-1 | 6-15 | United Corp., \$3 preferred (quar.) | 75c | 7-1 | 6-22 | 5% preferred A (quar.) | \$1.25 | 2-15-49 | 2-1 |
| Southern Advance Bag & Paper Co., Inc.— | | | | United Dyewood Corp., 7% pfd. (accum.) | \$1.75 | 7-1 | 6-11 | Western Tablet & Stationery Corp., com. | 50c | 7-10 | 6-24 |
| Quarterly | 25c | 6-30 | 6-14 | United Fuel Investments, Ltd. | | | | 4¼% preferred (quar.) | \$1.25 | 10-1 | 9-17 |
| Extra | 50c | 6-30 | 6-14 | 6% class A preferred (quar.) | \$75c | 7-2 | 6-10 | Westmoreland, Inc. (quar.) | 25c | 7-1 | 6-15 |
| Southern California Edison Co.— | | | | United Gas Corporation | 25c | 7-1 | 6-10 | Westmoreland Water Co., \$6 pfd. (quar.) | \$1.50 | 7-1 | 6-10 |
| Original preferred (quar.) | 37½c | 6-30 | 6-5 | United Gas Improvement (s-a) | 65c | 6-29 | 6-28 | Weston (George) Ltd.— | | | |
| 4.32% preferred | 27c | 6-30 | 6-5 | United Illuminating Co. | 55c | 7-1 | 6-11 | Common (increased quar.) | \$25c | 7-2 | 6-10 |
| Southern Canada Power Co., Ltd.— | | | | United Income Fund | 20c | 6-30 | 6-10 | Weyenberg Shoe Mfg. | 25c | 7-1 | 6-15 |
| Common (quar.) | \$30c | 8-16 | 7-20 | United Merchants & Manufacturers— | | | | Wheeler Osgood Co., common (quar.) | 15c | 6-30 | 6-10 |
| 6% participating preferred (quar.) | \$1.50 | 7-15 | 6-18 | Stock dividend | 10% | 7-30 | 7-8 | 50c convertible preferred (quar.) | 12½c | 6-30 | 6-10 |
| Southern Pacific Co. (quar.) | \$1 | 6-21 | 6-1 | United Molasses, Ltd.— | | | | Wheeling & Lake Erie Ry. | 75c | 7-1 | 6-18 |
| Southern Railway Co. | | | | Ordinary (final) | 17½c | 7-6 | 5-26 | Wheeling Steel Corp. com. | 50c | 7-1 | 6-4 |
| 5% non-cum. preferred (quar.) | \$1.25 | 9-15 | 8-13 | Bonus | 2½% | 7-6 | 5-26 | \$5 prior pfd. (quar.) | \$1.25 | 7-1 | 6-4 |
| Southwestern Gas & Electric— | | | | United New Jersey RR. & Canal Co. (quar.) | \$2.50 | 7-10 | 6-21 | Whitaker Paper Co. | \$1 | 7-1 | 6-14 |
| 5% preferred (quar.) | \$1.25 | 7-1 | 6-15 | United Printers & Publishers, Inc. (quar.) | 30c | 7-1 | 6-21 | Whitehall Cement Mfg. | | | |
| Southwestern Life Insurance Co. (Dallas)— | | | | United Shoe Machinery, common (quar.) | 62½c | 7-6 | 6-16 | 7% non-cum. preferred (s-a) | \$1.75 | 11-1 | 10-22 |
| Quarterly | 40c | 7-15 | 7-13 | 6% preferred (quar.) | 37½c | 7-6 | 6-16 | | | | |

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Decatur, Ala.

Bonds Voted—At an election held on June 1 the voters approved the issuance of \$1,500,000 school bonds.

Dotham Housing Authority, Ala.

Note Sale—The \$335,000 temporary loan notes offered on June 15—v. 167, p. 2520—were purchased by the Chemical Bank & Trust Co., of New York, and Associates, at 1.07%, plus a premium of \$4. Dated June 30, 1948. Due May 27, 1949. The next highest bidder was Salomon Bros. & Hutzler, at 1.11%, plus \$3.

Selma Housing Authority, Ala.

Note Sale—The \$464,000 temporary loan 8th series notes offered on June 15—v. 167, p. 2520—were purchased by the Chemical Bank & Trust Co., of New York, and Associates, at 1.07%, plus a premium of \$5.

Tarrant Housing Authority, Ala.

Note Sale—The \$171,000 temporary loan 7th series notes offered on June 15—v. 167, p. 2520—were purchased by the Chemical Bank & Trust Co., of New York, and Associates, at 1.07%, plus a premium of \$2. Dated June 30, 1948. Due May 27, 1949. The only other bidder was Salomon Bros. & Hutzler, at 1.125%, plus \$1.25.

ARIZONA

Phoenix Union High School District, Phoenix County (P. O. Phoenix), Ariz.

Bonds Voted—At an election held recently the voters approved the issuance of \$1,500,000 school bonds.

ARKANSAS

Fort Smith Housing Authority, Ark.

Note Sale—The \$655,000 temporary loan notes offered on June 15 v. 167, p. 2520—were purchased by the Bessemer Trust Co., of Jersey City, at 1.05%, plus a small premium. Dated June 30, 1948. Due May 11, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, and Associates, at 1.07%.

Rector School District No. 46, Clay County (P. O. Rector), Arkansas

Bond Offering—Paul Crews, Secretary of Board of Directors, will sell at public auction at 1 p.m. (CST) on July 2 an issue of \$35,000 3% construction bonds. Dated June 1, 1948. Due on Jan. 1, as follows: \$1,500 in 1950; \$2,000 from 1951 to 1956; \$2,500 from 1957 to 1961, and \$3,000 in 1962 and 1964. The bonds will be callable for payment prior to maturity in inverse numerical order, in all cases with accrued interest as follows: If called from surplus revenue derived from the building fund tax, on any interest paying date at par; if called from funds from any other source, at a price of 103 cents on the dollar face value on any interest paying date to and including Jan. 1, 1954; at a price of 102 cents on the dollar face value on any interest paying date after Jan. 1, 1954 to and including Jan. 1, 1959; and thereafter at par on any interest paying date. The purchaser will be expected to pay the expenses of the issue. The bonds will be sold with the approving opinion of Townsend & Townsend of Little Rock. A certified check for \$700, payable to the District, is required.

CALIFORNIA

Arcata Elementary Sch. Dist., Humboldt County (P. O. Eureka), Calif.

Bond Sale—The \$130,000 building bonds offered on June 16—v.

167, p. 2626—were purchased by Blyth & Co., and Weeden & Co., both of San Francisco, jointly, at a price of 100.09, a net interest cost of 2.583%, as follows: \$36,000 as 2s, maturing on June 15, from 1950 to 1955; \$45,000 as 2½s, maturing on June 15, from 1956 to 1962, and \$49,000 as 2¾s, maturing on June 15, from 1963 to 1969, all incl. Dated June 15, 1948. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$12,000 as 2¼s, \$76,000 as 2½s, and \$42,000 as 2¾s, at 100.06.

Arcamas Joint Union Sch. Dist., Monterey, San Benito and Santa Cruz Counties (P. O. Salinas), Cal.

Bond Sale—The \$35,000 building bonds offered on June 14—v. 167, p. 2626—were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.054, a net interest cost of 2.8124%, as follows: \$30,000 as 2¾s, maturing on July 1, from 1949 to 1968, and \$5,000 as 3s, maturing on July 1, from 1969 to 1973, incl. Dated July 1, 1948. The next highest bidder was R. H. Moulton & Co., for \$13,000 as 2¾s, and \$22,000 as 3s, at 100.06.

Carlsbad Union School District, San Diego County (P. O. San Diego), Calif.

Bond Sale—The \$84,000 school bonds offered on June 14—v. 167, p. 2514—were purchased by Blyth & Co., of Los Angeles, as 2¾s, at a price of 100.125, a basis of 2.735%. Dated July 22, 1948. Due serially on July 22, from 1949 to 1968 inclusive.

Caruthers Union School District, Fresno County (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10.30 a.m. (CDST) on June 25 for the purchase of \$101,000 not to exceed 5% interest building bonds. Dated Aug. 1, 1948. Denomination \$1,000. Due on Aug. 1, as follows: \$5,000 from 1949 to 1967, and \$6,000 in 1968. Principal and interest (F-A) payable at the County Treasurer's office. A reasonable time, not to exceed 10 days, will be allowed the buyer for the purpose of determining at his own expense the legality of the proceedings had in connection with the issuance of said bonds, and the bonds must be taken up and paid for within five days after notice has been given that they are ready for delivery. A certified check for \$1,000 payable to the Board of Supervisors, is required.

Culver City School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (CDST) on June 22 for the purchase of \$1,600,000 not to exceed 5% interest building bonds. Dated July 1, 1948. Denom. \$1,000. Due on July 1, as follows: \$80,000 in 1949; \$45,000 from 1950 to 1955, and \$50,000 from 1956 to 1968, all incl. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par and accrued interest to date of delivery and state separately the premium if any, and the rate of interest offered for the bonds bid for. Each bid shall be for the entire amount of the bonds at a single rate of interest. A certified check for 3% of the bonds bid for, payable to the Chairman of Board of Supervisors, is required.

El Segundo Unified School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$1,488,000 school bonds offered on June 15 were purchased by a syndicate composed of the Bank of America National Trust & Savings Association; Weeden & Co., both of San Francisco; John Nuveen & Co., of Chicago; J. Barth & Co.; Kaiser & Co., both of San Francisco; Commerce Trust Co., of Kansas City; Lawson, Levy & Williams, and Schwabacher & Co., both of San Francisco, as 2¾s, at a price of 101.142, a basis of 2.665%, as follows:

\$818,000 Elementary School District bonds. Due on July 1, as follows: \$30,000 from 1949 to 1960; \$35,000 from 1961 to 1972, and \$38,000 in 1973.

670,000 High School District bonds. Due on July 1, as follows: \$25,000 from 1949 to 1964, and \$30,000 from 1965 to 1973, incl.

Dated July 1, 1948. The next highest bidder was R. H. Moulton & Co.; Blyth & Co.; California Bank, Los Angeles; Paine, Webber, Jackson & Curtis, and William R. Staats & Co., jointly, for 2¾s, at 101.145.

Gallatin Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$25,000 school bonds offered on June 15—v. 167, p. 2626—were purchased by the Security-First National Bank of Los Angeles, as 2¾s, at a price of 100.608, a basis of 2.728%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1964, incl. The next highest bidder was Weeden & Co., for 3s, at 101.164.

Hueneme Elementary Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Offering—James W. Pool, Clerk of Board of Supervisors, will receive sealed bids until June 29 for the purchase of \$32,000 not to exceed 5% interest building bonds. These bonds, originally offered for sale on June 15—v. 167, p. 2626—were not sold due to an error in publication.

Long Beach, Calif.

Bond Sale—The \$3,600,000 Water Works, series 1943 bonds offered on June 15—v. 167, p. 2514—were purchased by a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco; R. H. Moulton & Co., Security First National Bank of Los Angeles, both of Los Angeles; American Trust Co., of San Francisco; First Boston Corp., Harris, Hall & Co., of Chicago; J. Barth & Co., of San Francisco; Laidlaw & Co., of New York; Lawson, Levy & Williams, of San Francisco; Field, Richards & Co., and Magnus & Co., both of Cincinnati, at a price of 100.08, a net interest cost of 1.942%, as follows: \$1,400,000 as 1½s, maturing on June 1, from 1951 to 1957, and \$2,200,000 as 2s, maturing on June 1, from 1958 to 1968 incl. Dated June 1, 1948. Due serially on June 1, from 1951 to 1968 incl. The next highest bidder was Blyth & Co., Harriman Ripley & Co., Inc., Harris Trust & Savings Bank, Chicago, Smith, Barney & Co., California Bank, Los Angeles, and William R. Staats Co., jointly, for \$800,000 as 2¾s, and \$2,800,000 as 2s, at 100.074.

Las Virgenes Union School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$101,000 school bonds offered on June 15—v. 167, p. 2626—were purchased by Weeden & Co., of San Francisco, as 3s, at a price of 100.673, a basis of 2.936%. Dated July 1, 1948. Due

serially on July 1, from 1949 to 1968, incl. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 3¾s, at 100.751.

Manhattan Beach, Calif.

Bond Sale—The \$500,000 water works bonds offered on June 1—v. 167, p. 2514—were purchased by the California Bank, of Los Angeles, as 2¾s, at a price of 100.365, a basis of 2.71%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 incl. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 3s, at 102.099.

Mark Twain Hospital District, Calaveras County (P. O. San Andreas), Calif.

Bonds Voted—At an election held on June 1 the voters approved the issuance of \$300,000 hospital bonds.

Napa County School Districts (P. O. Napa), Calif.

Bonds Voted—At an election held on June 11 the voters approved the issuance of \$808,000 Napa Union High School bonds, and \$290,000 Napa School District bonds.

Perris Union High School District, Riverside County (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. (CDST) on July 6 for the purchase of \$249,000 not to exceed 5% interest building bonds. Dated Aug. 1, 1948. Denom. \$1,000. Due on Aug. 1, as follows: \$12,000 from 1949 to 1962; \$13,000 in 1963; \$12,000 from 1964 to 1968; and \$8,000 in 1969. Principal and interest (F-A) payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest to date of delivery. Each bid must state that the bidder offers par and accrued interest to date of delivery, and state separately the premium, if any, offered for the bonds bid for, and the rate of interest said bonds shall bear. A certified check for 5% of the amount of bonds bid for, payable to the Chairman of Board of Supervisors, is required.

Rosemead Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$250,000 school bonds offered on June 15—v. 167, p. 2627—were purchased by the Security-First National Bank of Los Angeles, and Associates, as 2¾s, at a price of 101.124, a basis of 2.648%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1969, incl. The next highest bidder was Weeden & Co., for 2¾s, at 101.104.

Vista Unified Sch. Dist., San Diego County (P. O. San Diego), Calif.

Bonds Voted—At an election held recently the voters approved the issuance of \$580,000 school bonds.

West Covina School District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on June 22 for the purchase of \$45,000 not to exceed 5% interest building bonds. Dated July 1, 1948. Denomination \$1,000. Due \$3,000 on July 1, from 1949 to 1963 inclusive. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the election held on April 8. Principal and interest (J-J) payable at the County Treasury. Each bid must state that the bidder offers par and accrued interest to

the date of delivery, and state separately the premium, if any, and the rate of interest offered for the bonds bid for. Only one interest rate may be named by each bidder. A certified check for 3% of the bonds bid for, payable to the Chairman of Board of Supervisors is required.

COLORADO

Prowers County School District No. 14 (P. O. Lamar), Colo.

Bond Offering—John Alexander, President of Board of Directors, will receive sealed bids until 8 p.m. (MST) on June 21 for the purchase of \$320,000 not to exceed 3½% interest building bonds. Dated July 1, 1948. Denomination \$1,000. Due on Oct. 1, as follows: \$14,000 from 1951 to 1953; \$15,000 in 1954 and 1955; \$16,000 in 1956 and 1957; \$17,000 in 1958 and 1959; \$18,000 in 1960 and 1961; \$19,000 in 1962 and 1963; \$20,000 in 1964; \$21,000 in 1965; \$22,000 in 1966 and 1967, and \$23,000 in 1968. Bonds maturing in 1959 to 1968 shall be subject to redemption at the option of the District in inverse numerical order at par and accrued interest on April 1 or October 1, 1958, or any interest payment date thereafter. Principal and interest (A-O) payable at the County Treasurer's office. These bonds were authorized at the election held on May 25. Split bids may be submitted provided that the interest rates shall be in multiple of ¼ of 1%. No bid of less than par plus accrued interest shall be considered. The District will make delivery of the bonds in Lamar or Denver, at the option of the purchaser. Delivery elsewhere shall be at the expense of the purchaser. The bonds will be approved as to legality by Pershing Bosworth, Dick & Dawson of Denver, whose opinion, together with the printed bonds will be furnished to the purchaser with out charge. A certified check for \$6,400 payable to the District Treasurer, is required.

CONNECTICUT

Connecticut (State of)

Bond Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until noon (DST) on July 20 for the purchase of \$1,750,000 world war bonus, series 2 coupon or registered bonds. Dated Aug. 1, 1948. Denomination \$1,000. Due \$175,000 on Aug. 1, from 1949 to 1958, incl. Each bid shall state a single rate of interest for the entire issue in multiple of ¼ of 1%. Principal and interest payable at the office of the State Treasurer, or at the Hartford-Connecticut Trust Co. Hartford, or at the Manufacturers Trust Co., New York. The legal opinion of Storey, Thorndike, Palmer & Dodge, of Boston, approving the bonds as general obligations of the State, will be furnished the successful bidder at the expense of the State. The bonds will be delivered on or about Aug. 1, 1948, at the Manufacturers Trust Co., New York City, against payment in New York funds. A certified check for \$35,000, payable to the State, is required.

Old Saybrook, Conn.

Bond Offering—Sealed bids will be received by the Town Treasurer, until 3 p.m. (DST) on June 25 for the purchase of \$180,000 school issue of 1948 bonds. Dated June 1, 1948. Denomination \$1,000. Due \$10,000 on Jun 1, from 1949 to 1966 inclusive. Bidders to name the rate of interest in a multiple of 1/10 of 1%. No bids for less than par and accrued interest. Principal and

interest payable at the Hartford-Connecticut Trust Co., Hartford. Approved as to legality by Day, Berry & Howard of Hartford. A certified check for \$2,000 payable to the Town, is required.

FLORIDA

Orlando, Fla.

Bond Sale—An issue of \$3,500,000 sewer revenue bonds was purchased recently by Halsey, Stuart & Co., and Associates, at par, as 2½s, 2¼s and 3s. Due serially on April 1, from 1949 to 1978 inclusive.

Pinellas County (P. O. Clearwater), Fla.

Bonds Voted—On June 11, the State Supreme Court approved the issuance of \$400,000 County Office Building revenue bonds.

IDAHO

Boise City Independent Sch. Dist., Idaho

Bond Sale—The \$1,250,000 general obligation, series one of 1948 bonds offered on June 14—v. 167, p. 2515—were purchased by a syndicate composed of the Harris Trust & Savings Bank of Chicago, First Security Bank of Utah, N. A., Edward L. Burton & Co., both of Salt Lake City, McDonald-Moore & Co., of Detroit, Continental Bank & Trust Co., of Salt Lake City, Richards & Blum, of Spokane, and Wegener & Daly, Inc. of Boise, at a price of 100.139, a net interest cost of 2.13%, as follows: \$738,000 as 2s, maturing on Jan. and July 1, from 1949 to 1963, and \$512,000 as 2¼s, maturing on Jan. and July 1, from 1964 to 1968 inclusive. Dated July 1, 1948. The next highest bidder was the First National Bank, Chicago, Harriman Ripley & Co., Inc., City National Bank & Trust Co., Kansas City, Martin, Burns & Corbett, Coughlin & Co., and Murphey Favre & Co., jointly, for \$1,250,000 as 2¼s, at 100.883.

ILLINOIS

Carroll County Common High School District No. 205 (P. O. Lanark), Ill.

Bond Sale—The \$400,000 building bonds offered on June 8—v. 167, p. 2515—were purchased by the First State Bank of Shannon, at a price of 100.155, a net interest cost of 2.4156%, as follows: \$200,000 as 2¼s, maturing on Dec. 1, from 1949 to 1958, and \$200,000 as 2½s, maturing on Dec. 1, from 1959 to 1965, all inclusive. Dated July 1, 1948. The next highest bidder was the Exchange State Bank, Lanark, for \$200,000 as 2¼s, and \$200,000 as 2½s, at par.

Chicago, Ill.

Warrant Sale—An issue of \$7,250,000 Board of Education 1948 tax anticipation warrants was sold on June 4 to a syndicate composed of the First National Bank, Continental Illinois National Bank & Trust Co., Northern Trust Co., Harris Trust & Savings Bank, and the American National Bank, all of Chicago, at 2%, as follows:

\$4,000,000 building fund warrants.
2,500,000 educational fund warrants.
500,000 free text books fund warrants.
250,000 school playground fund warrants.
Dated June 15, 1948.

Cook County (P. O. Chicago), Ill.

Warrant Call—Louis E. Nelson, County Treasurer, announces that the 1947 corporate tax warrants, Nos. 631 to 830, in denomination of \$5,000 are called for payment. Money for the payment of these warrants is available and will be paid on presentation through any bank or to the County Treasurer. Interest ceases on June 18, 1948.

Cook County (P. O. Chicago), Ill.

Warrant Call—Louis E. Nelson, County Treasurer, calls for payment the following warrants: Highway warrants, Nos. 171 to

340 inclusive. Denomination \$5,000.

Corporate warrants, Nos. 31 to 630 inclusive. Denomination \$5,000.

The money for the payment of these warrants is available and will be paid on presentation through any bank or to the County Treasurer. Interest ceases on June 16.

Madison County School District No. 104 (P. O. Edwardsville), Illinois

Bond Approved as to Legality—An issue of \$510,000 bonds has been approved as to legality by Charles & Trauernicht of St. Louis.

Schuyler County (P. O. Rushville), Ill.

Bonds Voted—At an election held recently the voters approved the issuance of \$30,000 road bonds.

INDIANA

Attica, Ind.

Bond Offering—Lillian Livengood, City Clerk-Treasurer, will receive sealed bids until 3.30 p.m. (CDST) on July 1, for the purchase of \$7,500 not to exceed 4% interest improvement bonds. Dated July 1, 1948. Denomination \$500. Due \$500 on Jan. and July 1, from 1950 to Jan. 1, 1957. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the office of the City Clerk-Treasurer. No bid for less than par and accrued interest will be considered. The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished.

Rushville, Ind.

Bond Sale—The \$300,000 electric utility revenue bonds offered on June 15—v. 167, p. 2627—were purchased by a syndicate composed of the Indianapolis Bond & Share Corp., of Indianapolis; Martin, Burns & Corbett, of Chicago; Milwaukee Co., of Milwaukee; and Kenneth S. Johnson & Co., of Indianapolis, as 2¼s, at a price of 100.63, a basis of 2.18%. Dated June 15, 1948. Due serially on Jan. and July 1, from 1960 to 1968, incl. The next highest bidder was John Nuveen & Co., and City Securities Corp., Indianapolis, jointly, for 2¼s, at 100.167.

IOWA

Burlington, Iowa

Bond Sale—The \$90,000 street improvement bonds offered on June 17 were purchased by a syndicate composed of the Harris Trust & Savings Bank, of Chicago, White-Phillips Co., of Davenport, and the Iowa-Des Moines National Bank & Trust Co., of Des Moines, at public auction, as 1¼s, at a price of 100.516, a basis of 1.09%. Dated May 1, 1948. Due \$18,000 on Nov. 1, from 1949 to 1953 inclusive. The next highest bidder was John Nuveen & Co., for 1¼s, at 100.513.

Cedar Rapids, Iowa

Bond Offering—Maude M. Krebs, City Clerk, will receive sealed bids until 10 a.m. (CST) on July 8 for the purchase of \$60,000 grading bonds. Dated July 1, 1948. Due \$6,000 on July 1, from 1950 to 1959 inclusive. Principal and interest payable at the City Treasurer's office. All bids shall specify the rate of interest and, all other things being equal, the bid of par and accrued interest, or better specifying the lowest interest rate will be given preference. The City will furnish the approving opinion of Chapman & Cutler, of Chicago, the purchaser to furnish the printed bonds, and all bids must be so conditioned. A certified check for 3% of the amount of bonds bid for, is required.

Cedar Rapids Indep. Sch. Dist., Iowa

Bond Offering—E. W. Lundquist, Secretary of the Board of Directors, will receive sealed bids until 7.30

p.m. (CST) on June 21 for the purchase of \$2,500,000 building bonds. Dated June 1, 1948. Due on Dec. 1, as follows: \$175,000 in 1949; \$220,000 in 1950; \$225,000 in 1951; \$240,000 in 1952; \$250,000 in 1953; \$260,000 in 1954; \$270,000 in 1955; \$280,000 in 1956, and \$290,000 in 1957 and 1958, all inclusive. Alternate bids will also be considered for the bonds to the principal amount of only \$1,000,000, dated June 1, 1948, and maturing \$100,000 on Dec. 1, from 1949 to 1958 inclusive. Bidders may submit bids for the full amount of the bonds or for the lesser amount or bids in the alternative may be submitted for the full amount of the bonds and the lesser amount. The District will furnish the approving opinion of Chapman & Cutler, of Chicago, the purchaser to furnish the printed bonds, and all bids must be so conditioned. A certified check for 2% of the amount of bonds bid for, payable to the District, is required.

Garnaville Consolidated Indep. School District, Iowa

Bond Offering—W. B. Kuenzel, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (CST) on June 24 for the purchase of \$135,200 gymnasium coupon bonds. Dated May 1, 1948. Denominations \$1,000, \$500 and one for \$200. Due \$7,000 on May and Nov. 1, from 1949 to 1957, and \$7,000 May and \$2,200 Nov. 1, 1958. Bonds Nos. 116 to 156 are callable on any interest payment date. Principal and interest payable at Garnaville. The City will furnish the approving opinion of Chapman & Cutler of Chicago. A certified check for 2% is required.

Gilmore City Independent School District, Iowa

Bond Sale—The \$200,000 building bonds offered on June 9 were sold at public auction to Halsey, Stuart & Co., as 2¼s, at a price of 101.825, a basis of 2.085%. Dated July 1, 1948. Due on Nov. 1, as follows: \$6,000 in 1949; \$9,000 from 1950 to 1952; \$10,000 from 1953 to 1958; \$11,000 from 1959 to 1961; \$12,000 from 1962 to 1965, and \$13,000 in 1966 and 1967. Principal and interest (M-N) payable in Gilmore City. Approved as to legality by Chapman & Cutler, of Chicago. The next highest bidder was Shaw & McDermott, for 2¼s, at 101.80.

Independence Independent School District, Iowa

Bond Offering—J. G. Weepie, Secretary of Board of Directors, will receive sealed bids until July 12 for the purchase of \$116,000 building bonds. These are the bonds offered without success on June 14.

Lawler Indep. School District, Iowa

Bonds Not Voted—At an election held on June 8 the voters did not approve the issuance of \$10,000 construction bonds.

Lee County (P. O. Fort Madison), Iowa

Bonds Not Voted—At an election held on June 7 the voters did not approve the issuance of \$800,000 construction bonds.

Logan, Iowa

Bonds Voted—At an election held on June 3 the voters approved the issuance of \$30,000 swimming pool construction bonds.

Ringgold County (P. O. Mount Ayr), Iowa

Bonds Voted—At an election held on June 7 the voters approved the issuance of \$70,000 hospital bonds.

Silver Lake Township Consolidated School District (P. O. Ayrshire), Iowa

Bond Offering—John Swanson, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 21 for the purchase of \$35,000 construction bonds. These are the bonds authorized at the election held on May 27.

KANSAS

Abilene School District, Kan.

Bond Offering—Margaret Wardrop, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on June 22 for the purchase of \$722,000 building coupon bonds. Dated July 1, 1948. Denom. \$1,000. Due \$18,000 on Feb. and Aug. 1, from 1949 to 1966, and \$18,000 Feb. and \$19,000 Aug. 1, in 1967 and 1968. Principal and interest payable at the office of the State Treasurer. Proposals will be received on bonds bearing such rate or rates of interest as may be specified by the bidders, provided, however that not more than three rates shall be named by each bidder and not more than one rate for any one maturity. All rates of interest to be in an even multiple of ¼ of 1%. The bonds, duly printed, executed and registered, will be furnished by the Board of Education, and the bonds will be sold subject to the legal opinion of Stinson, Mag, Thomson McEvers & Fizzell, of Kansas City, whose approving opinion will be furnished and paid for by the Board of Education. A certified check for 2% of the total amount bid, is required.

Coffeyville, Kan.

Bond Offering—Lois Saunders, City Clerk, will receive sealed bids until 10 a.m. (CST) on June 24 for the purchase of \$1,130,000 not to exceed 5% interest bonds, divided as follows:

\$825,000 electric light plant bonds. Denom. \$1,000. Due on Aug. 1, as follows: \$41,000 from 1949 to 1963, and \$42,000 from 1964 to 1968 inclusive.

290,000 hospital construction bonds. Denom. \$1,000. Due on Aug. 1, as follows: \$14,000 from 1949 to 1958, and \$15,000 from 1959 to 1968 inclusive.

15,000 sewage disposal plant bonds. Denoms. \$1,000 and \$500. Due \$1,500 on Aug. 1, from 1949 to 1958 inclusive.

Dated June 1, 1948. Rate of interest to be in multiples of ¼ of 1%. Bidders may specify not more than three rates on the \$825,000 electric light plant bonds and on the \$290,000 hospital construction bonds, and not more than one interest rate on the \$15,000 sewage disposal plant bonds. The purchaser will be furnished with the approving opinion of Depew, Stanley, Weigand, Hook & Curfman, of Wichita, which will be paid for by the City. No bids for less than par and accrued interest will be entertained. A certified check for 2% of the total bid, payable to the City, is required. These are the bonds offered for sale on Jan. 15, for which all bids received were rejected.

KENTUCKY

Harlan, Ky.

Bond Sale—The \$120,000 water revenue, series of 1948 bonds offered on June 14—v. 167, p. 2628—were purchased by F. L. Dupree & Co., of Harlan, as 3½s, at a price of 103.00, a basis of 3.08%. Dated May 1, 1948. Due serially on May 1, from 1949 to 1962, incl.

Henderson, Ky.

Bond Sale—The \$405,000 electric light and power revenue bonds offered on June 14—v. 167, p. 2515—were purchased by the Bankers Bond Co., and J. J. B. Hilliard & Son, both of Louisville, jointly, at a price of 101.604, a net interest cost of 2.153%, as follows: \$240,000 as 2¼s, maturing on June 1, from 1950 to 1955, and \$165,000 as 2½s, maturing from 1956 to 1959, all inclusive.

Jefferson County Sanitation Dist. No. 1 (P. O. Louisville), Ky.

Bond Sale—The \$2,750,000 sewer system revenue bonds offered on June 15—v. 167, p. 2628—were purchased by the Bankers Bond Co., of Louisville, as 4s, at a price of 97.00, a basis of 4.181%. Dated June 1, 1948. Due June 1, 1978.

LOUISIANA

Franklinton, La.

Bond Offering—B. P. Burris, Town Clerk, will receive sealed bids until 11 a.m. (CST) on June 28 for the purchase of \$40,000 not to exceed 4% interest public improvement bonds divided as follows:

\$20,000 water works and sewerage system, series B bonds.

15,000 streets and sidewalks, series A bonds.

5,000 construction drains, series C bonds.

Dated July 1, 1948. Denom. \$1,000. Due on July 1, from 1949 to 1953 incl. Separate bids must be submitted for each series of bonds. The approving opinion of B. A. Campbell, of New Orleans, the printed bonds will be furnished the successful bidders without cost to them. These bonds were authorized at a special election held on May 18. A certified check for 2% of the principal amount of bonds bid for, payable to the Town, is required.

Jefferson Parish Water Works District No. 2 (P. O. Marrero), La.

Bond Sale—The \$100,000 public improvement bonds offered on June 15—v. 167, p. 2304—were purchased by White, Hattier & Sanford, and Scharff & Jones, both of New Orleans, jointly, at a net interest cost of 2.81%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968, incl.

New Iberia, La.

Bond Sale—The \$73,500 fire department and refunding bonds authorized at the election held on March 9 were sold to White, Hattier & Sanford, of New Orleans, as 2s, and 2¼s. Dated May 1, 1948. Due serially on May 1, from 1949 to 1958, incl.

MASSACHUSETTS

Arlington, Mass.

Bond Sale—The \$200,000 school offered on June 15—v. 167, p. 2628—were purchased by Weedon & Co., as 1¼s, at a price of 102.127, a basis of 1.519%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968, incl. The next highest bidder was the National Rockland Bank, Boston, for 1¼s, at 101.211.

Bedford, Mass.

Note Sale—The \$120,000 notes offered on June 7—v. 167, p. 2517—were purchased by Robert Hawkins & Co., of Boston, as 1½s, at a price of 100.07, a basis of 1.484%, as follows:

\$50,000 municipal building notes. Due serially on June 15, from 1949 to 1953 inclusive.

15,000 water supply notes. Due serially on June 15, from 1949 to 1953 inclusive.

55,000 water mains notes. Due serially on June 15, from 1949 to 1963 inclusive.

Dated June 15, 1948. The next highest bidder was the Middlesex County National Bank, Everett, for 1¼s, at 101.05.

Gloucester, Mass.

Bond Sale—The \$350,000 school bonds offered on June 15—v. 167, p. 2628—were purchased by the Bankers Trust Co., of New York, as 1¼s, at a price of 100.31, a basis of 1.715%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 incl. The next highest bidder was Halsey, Stuart & Co., and Paine, Webber, Jackson & Curtis, jointly, for 1¼s, at 100.29.

Haverhill, Mass.

Bond Sale—The \$25,000 macadam 151st issue bonds offered on June 16 were purchased by Tyler & Co., of Boston, as 1½s, at a price of 100.159, a basis of 1.145%. Dated July 1, 1948. Due \$5,000 on July 1, from 1949 to 1953, incl. The next highest bidder was the Merchants National Bank, Boston, for 1½s, at 100.13.

Lexington, Mass.

Note Offering—James J. Carroll, Town Treasurer, will receive sealed bids until 2 p.m. (DST) on June 23 for the purchase of \$95,000 school remodeling and reconstruc-

tion loan coupon notes. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$10,000 from 1949 to 1957, and \$5,000 in 1958. The bidder is to name the rate of interest in multiples of $\frac{1}{4}$ of 1%. No bid for less than par and accrued interest will be accepted. The right is reserved to reject any or all bids.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 22 for the purchase of \$100,000 department equipment coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due \$20,000 on July 1, from 1949 to 1953 inclusive. Bidders must name one rate of interest in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (J-J) payable at the First National Bank of Boston. No bid for less than par and accrued interest to date of delivery will be considered. The favorable opinion of Storey, Thorndike, Palmer & Dodge, of Boston, approving the legality of the bonds will be furnished the purchaser. The right is reserved to reject any or all bids.

Lynn, Mass.

Note Sale—The \$500,000 temporary loan notes offered on June 16 were purchased by the First National Bank, of Boston, at 0.768% discount. Due March 30, 1949. The next highest bidder was the Second National Bank, Boston, at 0.769%.

Malden, Mass.

Bond Offering—J. Howard Hughes, City Treasurer, will receive sealed bids until noon (DST) on June 22 for the purchase of \$60,000 stadium coupon bonds. Dated July 1, 1948. Due \$12,000 on July 1, from 1949 to 1953, incl. Approved as to legality by Storey, Thorndike, Palmer & Dodge, of Boston.

Note Sale—The \$250,000 tax notes offered on June 16 were purchased by the Merchants National Bank, of Boston, at 0.728% discount. Due Jan. 18, 1949. The next highest bidder was the National Shawmut Bank, Boston, at 0.739%.

Marblehead, Mass.

Bond Offering—Marjorie C. Haines, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on June 22 for the purchase of \$651,000 school coupon bonds. Dated July 1, 1948. Denom. \$1,000. Due on July 1, as follows: \$30,000 in 1949; \$35,000 from 1950 to 1958, and \$30,000 from 1959 to 1968, all incl. Bidders to name the rate of interest in multiples of $\frac{1}{4}$ of 1%. No bid for less than par and accrued interest will be accepted. Principal and interest payable at the Merchants National Bank of Boston. The bonds will be prepared under the supervision of and authenticated as to their genuineness by the Merchants National Bank of Boston, and their legality approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. The right is reserved to reject any or all bids.

Massachusetts (State of)

Bond Offering—Laurence Curtis, Treasurer and Receiver-General, will receive sealed bids until noon (EDST) on June 24 for the purchase of \$22,500,000 bonds described below. The bonds will be sold in two lots. Bidders will name the rate of interest on each item in a lot for which they desire to bid, and the winning bid for a lot will be the one which names the lowest net interest cost to the Commonwealth for all the items in that lot (total interest for the duration of the loan less the amount of premium bid). Bidders will name a rate of interest which must be a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. One rate only must be named on all the bonds in a given item. All bids will include accrued interest.

Lot A

Item 1: \$6,000,000 General Edward Lawrence Logan airport improvement loan bonds. Due \$1,500,000 on April 1, from 1949 to 1952 inclusive.

Item 2: \$7,500,000 capital outlay loan bonds. Due on April 1, as follows: \$835,000 from 1950 to 1955, and \$830,000 from 1956 to 1958 inclusive.

\$300,000 Fall River Harbor Terminal facilities loan bonds. Due \$30,000 on April 1, from 1949 to 1958 incl.

Lot B

Item 3: \$6,000,000 Logan Airport improvement loan bonds. Due on April 1, as follows: \$670,000 from 1957 to 1959, and \$665,000 from 1960 to 1965 inclusive.

Item 4: \$2,700,000 Metropolitan Water District—water use development loan bonds. Due \$90,000 on Oct. 1, from 1948 to 1977 inclusive.

All of the bonds are dated April 1, 1948. Denom. \$1,000. None of the above bonds are callable. Principal and interest (A-O) payable at the State Treasury in Boston, or at the fiscal agency of the State in New York City. The purchasers will be furnished with an opinion of the Attorney General of the State, approving the legality of the bonds. A certified check for 2% of the amount bid, payable to the above Treasurer and Receiver-General, is required.

Middlesex County (P. O.

East Cambridge), Mass.

Note Sale—The \$500,000 temporary loan notes offered on June 15—v. 167, p. 2628—were purchased by the National Rockland Bank, of Boston, at 0.63% discount. Dated June 8, 1948. Due Nov. 5, 1948. The next highest bidder was the Second National Bank, Boston, at 0.638%.

New Bedford, Mass.

Note Sale—The \$800,000 temporary loan notes offered on June 15—v. 167, p. 2628—were purchased by the National Shawmut Bank, of Boston, at 0.90% discount. Dated June 15, 1948. Due Nov. 15, 1948. The only other bidder was the Merchants Bank, Boston, at 0.927%.

Rowley, Mass.

Bond Offering—John A. Perley, Town Treasurer, will receive sealed bids, c/o Merchants National Bank of Boston, municipal department, 28 State St., Boston 6, until 10 a.m. (DST) on June 23 for the purchase of \$245,000 coupon bonds, divided as follows:

\$145,000 water bonds. Due June 1, as follows: \$6,000 from 1951 to 1955 inclusive, and \$5,000 from 1956 to 1978 inclusive.
100,000 water bonds. Due \$5,000 on June 1 from 1951 to 1970 inclusive.

All of the bonds are dated June 1, 1948. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Taunton, Mass.

Note Sale—The \$300,000 temporary loan notes offered on June 15 were purchased by the Merchants National Bank, of Boston, at 0.68% discount. Dated June 16, 1948. Due Nov. 12, 1948. The next highest bidder was the First National Bank, Boston, at 0.688%.

Weston, Mass.

Bond Offering—Helen E. Cutting, Town Treasurer, will receive sealed bids c/o the Second National Bank of Boston, 111 Franklin Street, Boston, until noon (DST) on June 22 for the purchase of \$94,000 school loan No. 5 bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$5,000 from 1949 to 1967, and \$4,000 in 1968. Bidders shall name one rate of interest in a multiple of $\frac{1}{4}$ of 1% for the entire issue and no bid of less part and accrued interest will

be considered. Approved as to legality by Ropes, Gray, Best, Coolidge & Rugg of Boston, whose opinion will be furnished the purchaser. The right is reserved to reject any or all bids.

Worcester, Mass.

Note Offering—H. J. Tunison, City Treasurer, will receive sealed bids until 10 a.m. on June 21 for the purchase at discount of \$1,000,000 revenue anticipation notes. Dated June 22, 1948 and due Nov. 10, 1948.

MICHIGAN

Battle Creek School District, Mich.

Note Offering—Lila E. Cannon, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 21 for the purchase of \$75,000 tax anticipation notes. Dated June 22, 1948. Denominations and form of note to be at the option of the purchaser. Due Jan. 31, 1949. Principal and interest payable at the office of the Board of Education. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the notes. The cost of such opinion and the cost of printing the notes will be paid by the purchaser. A certified check for 2% of the total par value of the notes, payable to the District, is required.

Dearborn, Mich.

Bond Sale—The \$111,000 bonds offered on June 15 were purchased by Blyth & Co., and Jones B. Shannon & Co., of Detroit, jointly, at a price of 100.007, a net interest cost of 1.344%, as follows:

\$78,000 Special Assessment District No. 452 bonds, maturing on May 15, \$46,000 as $1\frac{1}{2}$ s, maturing from 1949 to 1951, and \$32,000 as $1\frac{1}{4}$ s, maturing in 1952 and 1953.

33,000 Special Assessment District No. 453 bonds, maturing on May 15, \$19,000 as $1\frac{1}{2}$ s, maturing from 1941 to 1951, and \$14,000 as $1\frac{1}{4}$ s, maturing in 1952 and 1953.

Dated May 15, 1948. The next highest bidder was Braun, Bosworth & Co., Inc., and First of Michigan Corp., jointly, for \$42,000 as $1\frac{1}{4}$ s, and \$69,000 as $1\frac{1}{2}$ s, at 100.0009.

Flint Township Fractional School District No. 7 (P. O. Flint, Mich.)

Bond Sale—The \$650,000 school bonds offered on June 10—v. 167, p. 2304—were purchased by a syndicate composed of the First of Michigan Corp., of Detroit, Stranahan, Harris & Co., Inc., of Toledo, McDonald-Moore & Co., H. V. Sattley & Co., both of Detroit, Paine, Webber, Jackson & Curtis, of Chicago, Jones B. Shannon & Co., S. R. Livingstone & Co., Siler & Co., and Crouse & Co., all of Detroit, the only bidder as $2\frac{3}{4}$ s, at a price of 100.035, a net interest cost of 2.738%. Dated May 15, 1948.

Ionia School District, Mich.

Bond Offering—J. Clyde Spencer, Secretary of Board of Education, will receive sealed bids until 3 p.m. (EST) on July 1 for the purchase of \$41,000 not to exceed 3% interest school coupon bonds. Dated July 1, 1948. Denominations \$1,000 and \$500. Due on April 1, as follows: \$8,000 from 1949 to 1951, and \$8,500 in 1952 and 1953. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. The interest rate for each coupon period on any one bond shall be at one rate only. Principal and interest (A-O) payable at the State Savings Bank of Ionia. The unqualified opinion of F. O. Eldred and H. H. Gemuend, of Ionia, will be furnished without expense. The bonds will be delivered at the office of the Board of Education of the School District, or such other place as may be agreed upon with the purchaser. A certified check for \$1,000, payable to the District Treasurer, is required.

Kalamazoo, Mich.

Bond Offering—Marie K. Filar-ski, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 1 for the purchase of \$96,000 not to exceed $2\frac{1}{2}$ % interest street improvement coupon bonds, divided as follows:

\$42,000 Special Assessment District No. 1 bonds.

54,000 Special Assessment District No. 2 bonds.

Dated July 1, 1948. Denomination \$1,000.

Lyon Township School District (P. O. South Lyon), Mich.

Bond Sale—The \$125,000 school bonds offered on June 14 were purchased by H. V. Sattley & Co. of Detroit, as $2\frac{1}{4}$ s. Dated June 1, 1948. Due \$25,000 on May 1, from 1949 to 1953 inclusive.

Midland and Homer Townships Fractional School District No. 8 (P. O. Midland), Mich.

Bond Offering—Eleanore Cordes, District Secretary, will receive sealed bids until 1 p.m. (EST) on June 21 for the purchase of \$18,000 not to exceed $2\frac{1}{2}$ % interest school coupon bonds. Dated July 1, 1948. Denominations \$1,000 and \$600. Due \$3,600 on April 15, from 1949 to 1953 inclusive. Principal and interest (A-O) payable at the Chemical State Savings Bank, Midland. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. The interest rate for each coupon period on any bond shall be at one rate only. No bid for less than all of the bonds or at a price less than 100% of their par value, will be considered. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney to be secured at the purchaser's expense approving the legality of the bonds. The purchaser shall furnish bonds ready for execution. Bonds will be delivered at the Chemical State Savings Bank, Midland, or at such other place as may be agreed upon with the purchaser. A certified check for \$360 payable to the District Treasurer, is required.

Mount Pleasant, Mich.

Bond Offering—Arthur J. Jennings, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 21 for the purchase of \$130,000 not to exceed $2\frac{1}{2}$ % interest water coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$7,000 from 1950 to 1959, and \$6,000 from 1960 to 1969, all incl. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. The interest rate for each coupon period on any one bond shall be at one rate only. Principal and int. (J-J) payable at the Exchange Savings Bank, Mount Pleasant. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds, which opinion will be furnished without expense to the purchaser. The city will pay the cost of printing the bonds. A certified check for \$2,500, payable to the City Treasurer, is required.

MINNESOTA

Bagley, Minn.

Bond Voted—At an election held on June 8 the voters approved the issuance of \$50,000 hospital construction bonds.

Carlton County Indep. Sch. Dist.

Grand Rapids, Minn.

Certificate Sale—The \$60,000 $2\frac{1}{2}$ % certificates of indebtedness offered on June 12 were purchased by the First National Bank of Grand Rapids. Dated June 17, 1948. Due serially on June 17, from 1949 to 1954, incl.

Hallandale, Minn.

Bonds Voted—At an election held recently the voters approved the issuance of \$7,000 water system bonds and \$5,000 fire department improvement bonds.

Meeker County Independent School District No. 47 (P. O. Dassel), Minn.

Bond Offering—L. R. Peel, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 25 for the purchase of \$30,000 not to exceed 3% interest school bonds. Denom. \$3,000. Due \$3,000 on Aug. 1, from 1951 to 1960 incl. Callable on any interest paying date. These are the bonds authorized at the election held on May 18.

Underwood, Minn.

Bonds Voted—At an election held recently the voters approved the issuance of \$4,000 fire fighting equipment purchase bonds.

Wadena County Sch. Dist. No. 1 (P. O. Wadena), Minn.

Bonds Voted—At an election held on June 8 the voters approved the issuance of \$110,000 construction bonds.

MISSISSIPPI

Anding Consolidated Sch. Dist., Yazoo County (P. O. Anding), Miss.

Bonds Approved as to Legality—An issue of \$80,000 school bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Greene County (P. O. Gloster), Miss.

Bonds Approved as to Legality—An issue of \$15,000 industrial bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Greenwood, Miss.

Bonds Approved as to Legality—An issue of \$8,000 public library bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Oktibbeha County (P. O. Starkeville), Miss.

Bond Sale—An issue of \$100,000 $2\frac{1}{2}$ % community hospital bonds was purchased recently by the Walton-Hamp Jones Co., of Jackson, and M. A. Saunders & Co., of Memphis, jointly. Dated May 1, 1948. Due \$5,000 on May 1, from 1949 to 1968 incl. Approved as to legality by Charles & Trauernicht, of St. Louis.

Pike and Lincoln Counties, Johnston Line Consolidated Sch. Dist. (P. O. Magnolia), Miss.

Bonds Approved as to Legality—An issue of \$25,000 school bonds has been approved as to legality by Charles & Trauernicht, of St. Louis.

Ripley, Miss.

Bond Sale—The \$230,000 street improvement bonds offered on June 14—v. 167, p. 2516—were purchased by Cady & Co., of Columbus, and Associates, as $3\frac{1}{4}$ s, at a price of 100.111, a basis of 3.23%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1968 incl. The next highest bidder was the First National Bank, Memphis, for $3\frac{1}{4}$ s, at 100.108.

MISSOURI

Cameron, Mo.

Bonds Voted—At a special election held on June 8 the voters approved the issuance of \$80,000 power plant bonds.

Spickard, Mo.

Bond Sale Details—In connection with the sale of the \$15,000 water works bonds to the Peoples State Bank, of Spickard, as 3s, at par, as reported in our June 7 issue—v. 167, p. 2516—we learn that the bonds mature as follows: \$500 on Sept. 1, 1953, and \$500 March and Sept. 1, from 1954 to March 1, 1968.

MONTANA

Belgrade, Mont.

Bond Sale—The \$35,000 water system bonds offered on June 14—v. 167, p. 2410—were purchased by Kalman & Co., of Minneapolis. Dated July 1, 1948.

Choteau County School District No. 56 (P. O. Carter), Mont.

Bond Offering—Ellen M. Nottingham, Clerk of Board of School

Trustees, will receive sealed bids until July 12, for the purchase of \$33,000 not to exceed 5% interest building bonds. Dated July 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. Interest payable. J-J. A certified check for \$1,000 payable to the Clerk of Board of Trustees, is required.

Fort Benton, Mont.

Bond Offering—L. G. Wright, City Clerk, will receive sealed bids until 8 p.m. (MST) on July 1 for the purchase of \$55,000 not to exceed 4% interest storm sewer construction bonds. Dated July 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the Council. The bonds will be redeemable five years after date of issue. A certified check for \$2,500, payable to the City Clerk, is required.

Glasgow County Sch. Dist. No. 15 (P. O. Cut Bank), Mont.

Bond Sale—Myrtle H. Davis, District Clerk, will receive sealed bids until 3 p.m. (MST) on June 18 for the purchase of \$325,000 not to exceed 6% interest building bonds. Dated July 1, 1948. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. The bonds will be redeemable after five years from date. A certified check for \$32,500, payable to the District Clerk, is required.

NEBRASKA

Albion School District, Neb.
Bonds Not Voted—At an election held on June 8 the voters did not approve the issuance of \$361,000 construction bonds.

Lincoln, Neb.

Bond Offering—Sealed bids will be received by the City Clerk until 10 a.m. (CST) on July 21 for the purchase of \$150,000 not to exceed 3% interest sanitary sewer system bonds. These are the bonds authorized at the election held on April 13.

Randolph, Neb.

Bond Sale—The \$20,000 athletic field bonds authorized at the election held on April 6 were purchased recently by the First State Bank, of Randolph, as 2½s, at a price of 100.12.

NEW HAMPSHIRE

Franklin, N. H.

Bond Offering—Mildred S. Gilman, City Clerk, will receive sealed bids until noon (DST) on June 23 for the purchase of \$145,000 water coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$8,000 from 1949 to 1953, and \$7,000 from 1954 to 1968, all inclusive. Bidders to name one rate of interest in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the First National Bank of Boston. No bid for less than par and accrued interest to date of delivery will be accepted. Approved as to legality by Ropes, Gray, Best, Coolidge & Rugg, of Boston. The right is served to reject any or all bids.

Nashua Sch. Dist., Valley County (P. O. Nashua), N. H.

Bonds Voted—At an election held recently the voters approved the issuance of \$100,000 high school bonds, and \$80,000 elementary school bonds.

Pittsburg School District, N. H.

Bond Sale—The \$117,000 school bonds offered on June 15—v. 167, p. 2620—were purchased by Lyons & Shafto, as 2s, at a price of 100.399, a basis of 1.92%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1958, incl. The next highest bidder was W. E. Hutton & Co., and Kenneth B. Hill & Co., jointly, for 2s, at 100.345.

NEW JERSEY

Caldwell School District, N. J.

Bond Sale—The \$904,000 school bonds offered on June 14—v. 167, p. 2517—were purchased by a

syndicate composed of the Fidelity Union Trust Co. of Newark, Bolland, Saffin & Co., B. J. Van Ingen & Co., both of New York, and MacBride, Miller & Co., of Newark, taking \$899,000 as 2s, at a price of 100.591, a basis of 1.939%, as follows:

\$859,000 series B bonds. Dated March 1, 1948. Due serially from 1949 to 1968.

40,000 series A bonds. Dated Sept. 1, 1948. Due serially from 1948 to 1957 inclusive.

The next highest bidder was Kidder, Peabody & Co., R. W. Pressprich & Co., W. E. Hutton & Co., and Coffin & Burr, jointly, for \$902,000 as 2.10s, at 100.30.

Camden Housing Authority, N. J.
Note Sale—The \$1,393,000 temporary loan 17th series notes offered on June 15—v. 167, p. 2520—were awarded as follows:

\$700,000 at 1.05%, plus a premium of \$2, to the Central Hanover Bank & Trust Co., New York 696,000 at 1.07%, plus a premium of \$7.46, to the Chemical Bank & Trust Co., New York, and associates.

Dated June 30, 1948. Due May 6, 1949.

Cedar Grove Township Sch. Dist. (P. O. Cedar Grove), N. J.

Bonds Voted—At an election held on May 25 the voters approved the issuance of \$40,000 school addition bonds.

Hillside School District, N. J.

Bonds Note Voted—At an election held on June 8 the voters did not approve the issuance of \$585,000 school bonds.

Montclair, N. J.

Bond Sale—The \$141,000 school series B bonds, offered on June 15—v. 167, p. 2517—were purchased by Coffin & Burr, and Hall & Co., both of New York, jointly, as 1½s at a price of 100.162, a basis of 1.466%. Dated July 1, 1947. Due serially on July 1, from 1949 to 1958, incl. The next highest bidder was the Fidelity Union Trust Co., Newark, for 1½s, at 100.157.

Newark, N. J.

Bond Offering—Vincent J. Murphy, Director of Department of Revenue and Finance, will receive sealed bids until noon (DST) on June 29 for the purchase of \$3,635,000 not to exceed 6% interest coupon or registered bonds divided as follows:

\$2,938,000 school bonds. Due on July 15, as follows: \$230,000 in 1949; \$175,000 in 1950 and 1951; \$170,000 in 1952; \$163,000 in 1953; \$165,000 from 1954 to 1958, and \$120,000 from 1959 to 1968, all incl.

600,000 emergency housing bonds. Due \$150,000 on July 15, from 1949 to 1952 incl.

97,000 fire apparatus bonds. Due on July 15, as follows: \$20,000 from 1949 to 1952, and \$17,000 in 1953.

Dated July 1, 1948. Denom. \$1,000. Principal and interest (J-J) payable at the National State Bank, Newark. In bidding for the bonds, the bidders must consider the bonds as constituting a single issue of bonds. Bidders to name the rate of interest in a multiple of 1/20 of 1% and must be the same for all of the bonds. The successful bidder will be furnished with the approving opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City. A certified check for \$72,700 payable to the City, is required.

North Arlington, N. J.

Bond Offering—Robert B. Galway, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on July 6 for the purchase of \$18,000 not to exceed 6% interest improvement coupon or registered bonds. Dated July 1, 1948. Denom. \$1,000. Due on July 1, as follows: \$2,000 from 1949 to 1951, and \$3,000 from 1952 to 1955, all incl. Principal and interest (J-J) payable at the Rutherford National Bank, Lyndhurst Branch No. 1,

Lyndhurst. Each proposal must specify a single rate of interest in a multiple of ¼ or 1/20 of 1%. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Borough. A certified check for \$360 payable to the Borough, is required.

Scotch Plains Township (P. O. Scotch Plains), N. J.

Bond Offering—Charles H. Roberts, Township Clerk, will receive sealed bids until 8:15 p.m. (DST) on June 29 for the purchase of \$256,000 not to exceed 6% interest sewer coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$10,000 from 1949 to 1970, and \$12,000 from 1971 to 1973, incl. Principal and interest (J-J) payable at the Westfield Trust Co., Scotch Plains Branch, Scotch Plains. Each bid must specify in a multiple of ¼ or 1/20 of 1% a single rate of interest which the bonds are to bear. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York City, that the bonds are valid and legally binding obligations of the Township. A certified check for \$5,120, payable to the Township, is required.

Springfield Township Sch. Dist. (P. O. Springfield), N. J.

Bond Sale—The \$69,000 school bonds offered on June 15—v. 167, p. 2517—were purchased by J. S. Rippel & Co., of Newark, as 2s, at a price of 100.41, a basis of 1.947%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1963, incl. The next highest bidder was the First National Bank, Springfield, for 2s, at par.

Summit, N. J.

Bond Offering—William R. Gibson, City Clerk, will receive sealed bids until 8:30 p.m. (DST) on July 6 for the purchase of \$301,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$161,000 fire headquarters bonds. 140,000 school series, A bonds.

Dated Aug. 1, 1948. Denomination \$1,000. Due on Aug. 1, as follows: \$20,000 from 1949 to 1956; \$15,000 from 1957 to 1963; \$8,000 in 1964, and \$7,000 from 1965 to 1968, all inclusive. Principal and interest (F-A) payable at the Summit Trust Co., Summit. Each proposal must specify in a multiple of ¼ or 1/20 of 1% a single rate of interest which the bonds are to bear. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Woods, of New York City, that the bonds are valid and legally binding obligations of the City. A certified check for \$6,020 payable to the City, is required.

NEW MEXICO

Belen, N. Mex.

Bids Rejected—All bids received for the \$166,000 general obligation bonds offered on June 11—v. 167, p. 2410—were rejected.

Las Cruces, N. Mex.

Bond Sale—The \$625,000 bonds offered on June 11—v. 167, p. 2181—were purchased by John Nuveen & Co., of Chicago, and Associates, as 2½s, and 3s, as follows:

\$225,000 sewer system improvement bonds.

275,000 water works improvement bonds.

100,000 municipal park improvement bonds.

25,000 street improvement bonds.

Dated June 1, 1948. Due serially within 20 years from date of issuance, the first installment of principal payable Dec. 1, 1949. Optional for redemption in 10 years.

Las Cruces Sch. Dist., Dona Ana County (P. O. Las Cruces), N. Mex.

Bond Sale—The \$295,000 Municipal School District No. 2 bonds offered on June 10—v. 167, p. 2517

—were purchased by Sidlo, Simons, Roberts & Co., of Denver, the only bidders, at par, a net interest cost of 2.657%, as follows: \$175,000 as 2½s, maturing on June 1, from 1949 to 1960, and \$120,000 as 2¾s, maturing on June 1, from 1961 to 1968 inclusive. Dated June 1, 1948.

Bonds Not Voted—At an election Union High School District bonds offered at the same time were not sold.

Loving, N. Mex.

Bonds Not Voted—At an election held on April 6 the voters did not approve the issuance of \$110,000 disposal plant bonds.

NEW YORK

Candor, Spence and Caroline Central Sch. Dist. No. 1 (P. O. Candor), N. Y.

Bond Offering—The \$178,000 school bonds offered on June 10—v. 167, p. 2517—were purchased by the Manufacturers and Traders Trust Co. of Buffalo, Roosevelt & Cross, and Hall & Co., both of New York, jointly, as 2.10s, at a price of 100.73, a basis of 2.044%. Dated May 1, 1948. Due serially on May 1, from 1949 to 1978, incl. The next highest bidder was J. G. White & Co., and Sherwood & Co., jointly, for 2.10s, at 100.66.

Dewitt Common School District No. 3 (P. O. R. D. No. 3, East Syracuse), N. Y.

Bond Sale—The \$50,000 building 1948 bonds offered on June 14—v. 167, p. 2630—were purchased by the First Trust & Deposit Co., of Syracuse, and the Bank of East Syracuse, jointly, as 2s, at a price of 100.028, a basis of 1.997%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 incl. The next highest bidder was E. H. Rollins & Sons, for 2½s, at 100.367%.

Eastchester (P. O. Tuckahoe), N. Y.

Bond Offering—William F. Horan, Town Supervisor, will receive sealed bids until 11 a.m. (DST) on June 22 for the purchase of \$30,800 not to exceed 5% interest coupon or registered bonds divided as follows:

\$18,000 highway 1948 bonds. Denomination \$1,000. Due on May 1, as follows: \$3,000 in 1949 and 1950, and \$4,000 from 1951 to 1953 inclusive.

12,800 parking space 1948 bonds. Denomination \$1,000 one for \$800. Due on May 1, as follows: \$2,800 in 1949; \$2,000 in 1950 and 1951, and \$3,000 in 1952 and 1953.

Dated May 1, 1948. Principal and interest (M-N) payable at the First National Bank & Trust Co., Tuckahoe. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all of the bonds. The bonds will be delivered in New York City or at such other place as may be agreed with the purchaser, about July 15. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. A certified check for \$616 payable to the Town, is required.

Hempstead, Franklin Square Public Parking Dist. (P. O. Hempstead), N. Y.

Bond Sale—The \$150,000 parking field bonds offered on June 15—v. 167, p. 2517—were purchased by the Franklin Square National Bank, as 2.20s, at a price of 100.65, a basis of 2.129%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1973 incl. The next highest bidder was George B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly, for 2.20s, at 100.21.

Hempstead Sanitary District No. 6 (P. O. West Hempstead), N. Y.

Bonds Voted—At an election held on June 8 the voters approved the issuance of \$450,000 incinerator bonds.

Heuvelton, N. Y.

Bond Sale—The \$15,000 water bonds offered on June 10—v. 167,

p. 2517—were purchased by the First National Bank of Heuvelton, the only bidder, at 2½s, at par. Dated June 10, 1948. Due serially on June 9, from 1949 to 1953 incl.

Mohawk Fire District, Mohawk (P. O. Fonda), N. Y.

Bond Sale—The \$17,000 bonds offered on June 14—v. 167, p. 2517—were purchased by the National Mohawk River Bank, of Fonda, as 2s, at par, as follows:

\$11,600 fire truck, series A 1948 bonds. Due serially on June 1, from 1949 to 1958 inclusive.

5,400 fire house, series B 1948 bonds. Due serially on June 1, from 1949 to 1959 inclusive.

Dated June 1, 1948. The next highest bidder was Sherwood & Co., for 2.20s, at 100.335.

Mount Pleasant Union Free School District No. 1 (P. O. North Tarrytown), N. Y.

Bond Offering—Frank L. Martin, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 25 for the purchase of \$25,000 not to exceed 5% interest land acquisition coupon or registered bonds. Dated July 1, 1948. Denom. \$500. Due \$5,000 on July 1, from 1949 to 1953 inclusive. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest (J-J) payable at the First National Bank of North Tarrytown. The bonds will be delivered at New York City, or at such other place as may be agreed with the purchaser about July 19. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for \$500 payable to the District, is required.

Newcomb Central School District No. 1 (P. O. Newcomb), New York

Bond Sale—The \$410,000 building bonds offered on June 10—v. 167, p. 2410—were purchased by J. G. White & Co., and Sherwood & Co., both of New York, jointly, as 2.40s, at a price of 100.561, a basis of 2.336%. Dated July 1, 1948. Due serially on Nov. 1, from 1948 to 1967 inclusive. The next highest bidder was the Manufacturers and Traders Trust Co., Buffalo, Roosevelt & Cross, and Hall & Co., jointly, for 2½s, at 100.53.

New York City Housing Authority, New York

Note Sale—The \$6,000,000 temporary loan, series F notes offered on June 11—v. 167, p. 2517—were purchased by the Chase National Bank, Salomon Bros. & Hutzler, and C. J. Devine & Co., all of New York, jointly, at a price of 1.14%, plus a premium of \$66. Dated June 25, 1948. Due Dec. 27, 1948. The only other bidder was the Chemical Bank & Trust Co., New York, Guaranty Trust Co., New York, National City Bank, New York, and Bank of America National Trust & Savings Association, San Francisco, at 1.35%.

Norwich, N. Y.

Bond Offering—L. D. Sutliff, Jr., City Chamberlain, will receive sealed bids until 3:30 p.m. (DST) on June 29 for the purchase of 700,000 not to exceed 4% interest water-1948 coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$20,000 from 1949 to 1958, and \$25,000 from 1959 to 1978, all inclusive. Bonds maturing from 1971 to 1978 both inclusive, will be redeemable at the option of the City, as a whole or in part, in their inverse numerical order, on July 1, 1968, or on any interest payment date thereafter, at par and accrued interest to date of redemption. Rate of interest to be in multiples of ¼ or 1/10 of 1%, and must be the same for all the bonds. Principal and interest (J-J) payable at the National Bank & Trust Co., Norwich. The bonds will be delivered on or about July 20, at the office of the New York Trust Co., 100 Broadway, New York City. The ap-

proving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the bonds bid for, payable to the City, is required.

Ocean Beach, N. Y.

Bond Offering—James H. Adams, Village Treasurer, will receive sealed bids until noon (DST) on June 25 for the purchase of \$16,500 not to exceed 5% interest general improvement, 1948 coupon or registered bonds. Dated June 1, 1948. Denomination \$500. Due on June 1, as follows: \$3,000 in 1949; \$3,500 from 1950 to 1952, and \$3,000 in 1953. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%, and must be the same for all of the bonds. Principal and interest (J-D) payable at the South Shore Trust Co., Rockville Centre. The bonds will be delivered at New York City or at such other place as may be agreed with the purchaser about July 9. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished the purchaser without cost. A certified check for \$330 payable to the Village, is required.

Port Byron, N. Y.

Bond Offering—A Stewart Dayharsh, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on June 24 for the purchase of \$25,000 not to exceed 5% interest municipal building, 1948 coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$2,000 from 1949 to 1960, and \$1,000 in 1961. Principal and interest (J-J) payable at the Auburn Trust Co., Port Byron Branch, Port Byron. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%, and must be the same for all of the bonds. The bonds will be delivered at New York City, or at such other place as may be agreed with the purchaser about July 15, 1948. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, as to the validity of the bonds will be furnished the purchaser without cost. A certified check for \$500 payable to the Village, is required.

Tonawanda, N. Y.

Bond Offering—Ida M. H. Rogalsky, City Clerk, will receive sealed bids until 11 a.m. (EST) on June 23 for the purchase of \$325,000 not to exceed 1 $\frac{3}{4}$ % interest town claim 1948 coupon or registered bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$22,000 from 1949 to 1958, and \$21,000 from 1959 to 1963, all inclusive. Bidders to name a single rate of interest in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest (J-J) payable at the Marine Midland Trust Co., New York City. The approving opinion of Wood, King & Dawson, of New York City, will be furnished the successful bidder without cost. A certified check for \$6,500 payable to the City, is required.

Tusten and Cocheton Central Rural School District No. 1 (P. O. Narrowsburg), New York

Bond Offering—Paul E. Schneider, Clerk of Board of Education, will receive sealed bids until 2 p.m. (DST) on June 30 for the purchase of \$15,000 not to exceed 4% interest building coupon or registered bonds. Dated June 1, 1948. Denomination \$1,000. Due \$1,000 on June 1, from 1949 to 1963 inclusive. Principal and interest (J-D) payable at the First National Bank, Narrowsburg. Rate of interest to be in multiples of $\frac{1}{10}$ of 1%, and must be the same for all of the bonds. A certified check for \$300 payable to the Board of Education, is required.

NORTH CAROLINA

Cleveland County (P. O. Shelby), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Govern-

ment Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 22 for the purchase of \$750,000 not to exceed 6% interest school building, series A coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due on June 1, as follows: \$35,000 from 1950 to 1955; \$40,000 from 1956 to 1966, and \$50,000 in 1967 and 1968, all inclusive. Bidders are requested to name the rate or rates of interest in multiples of $\frac{1}{4}$ of 1%. Each bid may name one rate for one part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than four rates and each bidder must specify the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. No bid for less than par and accrued interest will be entertained. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for \$15,000 payable to the State Treasurer, is required.

Fayetteville Housing Authority North Carolina

Note Sale—The \$329,000 temporary loan notes offered on June 15—v. 167, p. 2520—were purchased by the Chemical Bank & Trust Co., of New York and Associates, at 1.07%, plus a premium of \$4. Dated June 30, 1948. Due Feb. 25, 1949. The next highest bidder was the Bessemer Trust Co., Jersey City, at 1.07%, plus \$3.

Gaston County (P. O. Gastonia), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 22 for the purchase of \$1,600,000 not to exceed 6% interest school building coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due on June 1, as follows: \$30,000 in 1950; \$30,000 in 1951; \$35,000 in 1952; \$55,000 from 1953 to 1955; \$65,000 in 1956, and \$75,000 from 1957 to 1973, inclusive. Bidders are requested to name the rate or rates of interest in multiples of $\frac{1}{4}$ or 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. No bid for less than par and accrued interest will be entertained. Principal and interest (J-D) payable in New York City. The approving opinion of Mitchell & Pershing, of New York City, will be furnished the purchaser. A certified check for \$32,000, payable to the State Treasurer, is required.

Stanly County (P. O. Albemarle), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 22 for the purchase of \$470,000 not to exceed 6% interest school building coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due on June 1, as follows: \$8,000 from 1951 to 1953; \$10,000 in 1954; \$8,000 in 1955 and 1956, and \$20,000 from 1957 to 1977 inclusive. Bidders are requested to name the rate or rates of interest in multiples of $\frac{1}{4}$ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify to his bid the amount of bonds of each rate. Each rate may be bid for bonds of consecutive maturities. No bid for less than par and accrued interest will be entertained. Principal and interest (J-D) payable in New York City. The approving opinion of Reed, Hoyt & Washburn of New York

City, will be furnished the purchaser. A certified check for \$9,400 payable to the State Treasurer, is required.

NORTH DAKOTA

Fordville School District, N. Dak.

Bonds Voted—At an election held on June 1 the voters approved the issuance of \$20,000 school improvement bonds.

Rolette, N. Dak.

Bond Offering—D. M. Smith, City Auditor, will receive sealed bids at the office of the County Auditor, Fargo, until 10 a.m. (CST) on June 26 for the purchase of \$4,500 not to exceed 5% interest City bonds. Dated July 1, 1948. Denomination \$900. Due \$900 on July 1, from 1950 to 1954 inclusive. All bonds to be redeemable on any interest payment date at the option of the City. No bids for less than par. A certified check for 2% of the bid, is required.

Rolla School District No. 4, N. Dak.

Bond Offering—A. O. Halvorson, Clerk of Board of Education, will receive sealed bids at the County Auditor's office in Rolla, until 2 p.m. (CST) on June 28 for the purchase of \$66,000 not to exceed 4% interest improvement bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$3,000 from 1950 to 1959, and \$4,000 from 1960 to 1968 inclusive. No bid for less than par and accrued interest. These are the bonds authorized at the election held on April 20.

Wheatland Common School District No. 18, N. Dak.

Bond Offering—Bids will be received at the County Auditor's office, Fargo, until 2 p.m. (CST) on July 6 for the purchase of \$8,000 school bonds. Dated July 1, 1948. Denomination \$500. Due \$500 on July 1, from 1949 to 1964 inclusive. A certified check for 2% of the amount bid, is required.

OHIO

Arcanum, Ohio

Bonds Approved—An issue of \$6,500 White-Way lighting system bonds was recently approved by the Village Council.

Clearcreek Township Local School District (P. O. Stoutsville), Ohio

Bond Sale—The \$88,000 building bonds offered on June 15—v. 167, p. 2518—were purchased by J. A. White & Co., of Cincinnati, as 2 $\frac{1}{2}$ %, at a price of 100.919, a basis of 2.41%. Dated July 1, 1948. Due serially on March and Sept. 1, from 1949 to 1972 incl. The next highest bidder was Hayden, Miller & Co., for 2 $\frac{1}{2}$ %, at 100.412.

Farmersville, Ohio

Bond Offering—Carl Oldfather, Village Clerk, will receive sealed bids until noon (EST) on June 26 for the purchase of \$3,500 4% equipment bonds. Dated June 1, 1948. Denomination \$500. Due \$500 on June 1, from 1950 to 1956 incl. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bid for less than par and accrued interest will be considered. A certified check for \$100 payable to the Village, is required.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Assistant Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on June 25 for the purchase of \$23,784 not to exceed 3% interest Sewer District No. 1, sewer improvement No. 17 bonds. Dated July 15, 1948. Denomination \$1,000, one for \$784. Due on Sept. 1, as follows: \$2,784 in 1949; \$3,000 in 1950, and \$2,000 from 1951 to 1959 inclusive. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Principal and interest (M-S) payable at the County Treasurer's office. A complete transcript of the proceedings will be furnished the successful bidder

at the time of award. Purchaser must pay charges, if any, for delivery outside the City of Columbus. A certified check for 1% of the par value of bonds bid upon payable to the Board of County Commissioners, is required.

New Waterford Local Sch. Dist., Ohio

Bond Offering—William G. Gloss, Clerk of Board of Education will receive sealed bids until 7 p.m. (EST) on June 26 for the purchase of \$50,000 3% building bonds. Dated May 1, 1948. Denomination \$500. Due \$1,500 May and \$1,000 Nov. 1, 1949; \$1,000 May and Nov. 1, 1950 and 1951; \$1,500 May and \$1,000 Nov. 1, 1952; \$1,000 May and Nov. 1, 1953 and 1954; \$1,500 May and \$1,000 Nov. 1, 1955; \$1,000 May and Nov. 1, 1956 and 1957; \$1,500 May and \$1,000 Nov. 1, 1958; \$1,000 May and Nov. 1, 1959 and 1960; \$1,500 May and \$1,000 Nov. 1, 1961; \$1,000 May and Nov. 1, 1962 and 1963; \$1,500 May and \$1,000 Nov. 1, 1964; \$1,000 May and Nov. 1, 1965 and 1966; \$1,500 May and \$1,000 Nov. 1, 1967; \$1,000 May and Nov. 1, 1968 and 1969; \$1,500 May and \$1,000 Nov. 1, 1970, and \$1,000 May and Nov. 1, 1971. Bidders may bid for a different rate of interest in multiples of $\frac{1}{4}$ of 1%. The bonds will be sold to the highest bidder at not less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to the date of delivery. Enclose a certified check for \$500, payable to the Board of Education.

North College Hill, Ohio

Bond Offering—John A. Reilman, City Auditor, will receive sealed bids until noon (EST) on July 1, for the purchase of \$18,284.68 3% street improvement special assessment bonds. Dated June 1, 1948. Denom. \$1,000, one for \$1,284.68. Due on Dec. 1, as follows: \$1,284.68 in 1949; \$1,000 in 1950, and \$2,000 from 1951 to 1958, all inclusive. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished. No bid for less than par and accrued interest. A certified check for 1% of the bonds bid for, payable to the City, is required.

North Kingsville, Ohio

Bond Offering—Ida Beebe, Village Clerk, will receive sealed bids until noon (EST) on July 2 for the purchase of \$17,000 6% storage building construction bonds. Dated June 1, 1948. Denomination \$1,000. Due on Jan. 1, as follows: \$2,000 from 1949 to 1956, and \$1,000 in 1957. The bonds will be sold for not less than par and accrued interest to date of delivery. These are the bonds authorized at the general election in 1947. A certified check for \$170 payable to the Village Treasurer, is required. These bonds were offered without success on June 7.

Norwalk, Ohio

Bond Sale—An issue of \$500,000 municipal light and power system first mortgage revenue bonds was purchased recently by Braun, Bosworth & Co., Inc., as 2 $\frac{1}{2}$ %, at a price of 100.17. Dated July 1, 1948. Due serially on July 1, from 1949 to 1967 inclusive.

Parma, Ohio

Bond Call—Josephine Baker, City Treasurer, calls for payment on July 1, \$30,000 2% to 5% interest refunding street improvement bonds. Dated Oct. 1, 1936. Denom. \$1,000. Due Oct. 1, 1966. Said bonds together with matured interest coupons shall be presented on July 1, for payment at par and accrued interest at the Cleveland Trust Co., Cleveland. Interest ceases on date called.

Sebring, Ohio

Bond Sale—The \$34,000 bonds offered June 16—v. 167, p. 2631—

were awarded to Ryan, Sutherland & Co., of Toledo, as 2 $\frac{1}{4}$ %, at a price of 100.306, a basis of about 2.19%. Sale consisted of: \$17,000 paving bonds; \$13,000 fire truck, and \$4,000 street department truck bonds. Second high bid of 100.144 for 2 $\frac{1}{4}$ % was made by the First National Bank of Sebring.

Struthers, Ohio

Bond Offering—John F. Pearce, City Auditor, will receive sealed bids until noon (EST) on June 26 for the purchase of \$9,064.73 3% street improvement coupon bonds. Dated Jan. 1, 1948. Denom. \$1,000, one for \$1,064.73. Due on Dec. 1, as follows: \$1,064.73 in 1949, and \$1,000 from 1950 to 1953 incl. Bidders may bid for a different rate of interest in multiples of $\frac{1}{4}$ of 1%, and all bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. The bonds shall be sold to the highest bidder at not less than par and accrued interest. A certified check for \$100 payable to the City, is required.

Tiffin, Ohio

Bond Sale—The \$70,000 swimming pool bonds offered June 1—v. 167, p. 2306—were awarded to the City National Bank of Tiffin, as 2 $\frac{1}{2}$ %, at a price of 100.014, a basis of about 2.49%. Due from 1949 to 1959 inclusive.

OKLAHOMA

Beaver, Okla.

Bonds Voted—At an election held on June 8 the voters approved the issuance of \$15,000 street maintenance equipment and fire fighting equipment bonds.

Drumright School District, Okla.

Bond Sale—The \$216,000 building, repair and equipment bonds offered on June 11—v. 167, p. 2411—were purchased by Evan L. Davis, of Tulsa, and Associates, at a net interest cost of 2.783%. Due serially from 1951 to 1958 inclusive.

Seminole, Okla.

Bond Sale—The \$105,000 bonds offered on June 8 were purchased by the First State Bank of Seminole, as follows:

\$90,000 water works extension and improvement bonds at a net interest cost of 2.80%. Due serially from 1951 to 1968 inclusive.

15,000 street equipment purchase bonds at a net interest cost of 2.66%. Due serially from 1951 to 1965 inclusive.

Spiro School District, Okla.

Bond Sale—The \$8,500 building bonds offered on June 15—v. 167, p. 2631—were purchased by Calvert & Canfield of Oklahoma City, as follows: \$4,000 as 2 $\frac{1}{4}$ %, maturing from 1951 to 1954, and \$4,500 as 2 $\frac{1}{2}$ %, maturing from 1955 to 1958 inclusive.

Wilburton, Okla.

Bond Offering—Buddy Wallace, City Clerk, will receive sealed bids until 7.30 p.m. (CST) on June 23 for the purchase of \$175,000 not to exceed 5% interest municipal building construction bonds. Due serially from 3 to 21 years. The bonds will be sold to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These bonds were authorized at the election held on May 25. A certified check for 2% of the amount of the bid is required.

OREGON

Clackamas County School District No. 1-C (P. O. Milwaukie), Oregon

Bond Sale—The \$460,000 construction bonds offered on May 5 were purchased by the United States National Bank, and Blyth & Co., both of Portland, jointly, at a price of 100.021, a net interest cost of 2.3896%, as follows: \$182,000 as 2 $\frac{1}{2}$ %, maturing on Dec. 15, from 1948 to 1956, and \$170,000 as 2 $\frac{1}{4}$ %, maturing from 1957 to 1963, and \$108,000 as 2 $\frac{1}{2}$ %, maturing from 1964 to 1967, all

clusive. Dated June 15, 1948. Approved as to legality by Winfree, McCulloch, Shuler & Sayre, Portland.

Forest Grove Elem. Sch. Dist., Washington County (P. O. Forest Grove), Ore.

Bond Sale—The \$250,000 construction bonds authorized at the election held on April 5 have been sold as 3½s. Dated May 15, 1948. Due in 20 years.

Tillamook Peoples Utility District (P. O. Tillamook), Ore.

Bond Sale—The \$250,000 electric revenue bonds offered on June 12—v. 167, p. 2307—were purchased by the Ballard-Hassett Co., of Des Moines, the only bidder, as 4s, at 98.04, a basis of 15%. Dated July 1, 1948. Due serially on July 1, from 1952 to 1978 inclusive.

PENNSYLVANIA

Allentown Authority, Pa.

Bond Sale—The \$3,250,000 water revenue bonds offered on June 15—v. 167, p. 2631—were purchased by a syndicate composed of the First Boston Corp., Harriman Ripley & Co., Inc., E. H. Collins & Sons, A. Webster Dougherty & Co., Schmidt, Poole & Co., Dolphin & Co., Janney & Co., and Harrison & Co., all of Philadelphia, at a price of 100.003, net interest cost of 2.13434%, as follows: \$1,805,000 as 2s, maturing on July 1, from 1949 to 1969; \$35,000 as 2½s, maturing on July 1, in 1970 and 1971; and \$1,110,000 as 2½s, maturing on July 1, from 1972 to 1977, all inclusive. Dated July 1, 1948. The next highest bidder was Halsey, Stuart & Co., Blair & Co., Inc., Union Securities Corp., New York; Hemphill, Joyce & Co., Hornblower & Weeks, B. J. Van Ingen & Co., Mackey, Dunn & Co., Thomas & Co., Wurts, Dulles & Co., and Arthurs, Lestrangle & Klima, jointly, for \$115,000 as 5½s, \$2,75,000 as 2½s, and \$380,000 as 2½s, at 100.007.

Chester County Institution District (P. O. West Chester), Pa.

Bond Offering—M. H. Brock, Chief Clerk of County Commissioners, will receive sealed bids until 8 p.m. (DST) on June 29 for the purchase of \$1,300,000 general obligation coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due \$52,000 on July 1, from 1949 to 1973 inclusive. Rate of interest to be in multiples of ¼ of 1%. Registered as to principal only. Bids will be received for the entire issue at any one rate of interest, but no bid combining two different rates will be accepted. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth. A certified check for 2% of the face amount of the bonds, payable to the District Treasurer, is required.

Dubois, Pa.

Bond Sale—The \$76,000 general obligation bonds offered on June 4—v. 167, p. 2631—were purchased by C. C. Collings & Co., of Philadelphia, as 1½s, at a price of 100.039, a basis of 1.49%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1959 inclusive. The next highest bidder was Fauset, Steele & Co., for 1½s, at 100.96.

East McKeesport, Pa.

Bond Offering—Samuel W. Morsey, Borough Secretary, will receive sealed bids until June 24 for the purchase of \$25,000 general obligation coupon bonds. Denomination \$1,000.

Farrell, Pa.

Bond Offering—L. O. Clowes, City Clerk, will receive sealed bids until 7 p.m. (DST) on June 29 for the purchase of \$100,000 general obligation coupon bonds.

Dated July 1, 1948. Denomination \$1,000. Due \$5,000 on July 1, from 1949 to 1968 inclusive. Registerable as to principal only. Bidders to name one rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The purchaser will receive without any charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid and general obligations of the City. A certified check for \$2,000 payable to the City, is required.

Jeannette, Pa.

Bond Sale—The \$125,000 improvement bonds offered on June 15—v. 167, p. 2631—were purchased by Moore, Leonard & Lynch and Fauset, Steele & Co., both of Pittsburgh, jointly, as 1½s, at a price of 100.05, a basis of 1.73%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 inclusive. The next highest bidder was Blair & Co., Inc., and R. C. Schmertz & Co., jointly, for 2s, at 100.30.

Millvale, Pa.

Bond Offering—Harvey J. Diller, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on June 29 for the purchase of \$50,000 general obligation bonds. Dated July 1, 1948. Denom. \$1,000. Due on July 1 as follows: \$2,000 from 1950 to 1954, and \$4,000 from 1955 to 1964 inclusive. Bidders to name a single rate of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid and general obligations of the Borough. A certified check for \$1,000 payable to the Borough, is required.

Norristown School District, Pa.

Bond Offering—Harold R. Kratz, District Secretary, will receive sealed bids until 7 p.m. (EST) on June 25 for the purchase of \$390,000 general obligation coupon bonds. Dated Aug. 1, 1948. Denomination \$1,000. Due on Aug. 1, as follows: \$21,000 from 1950 to 1959, and \$20,000 from 1960 to 1968, all inclusive. Bids will be received for the entire issue either as non-callable bonds or as bonds subject to call at par in the inverse numerical order of their maturity on any interest payment date on or after Aug. 1, 1959. Bidders may submit bids for both non-callable or callable bonds, and the interest rate for each may differ, but no bid combining two or more different rates of interest for non-callable bond for any of the bonds will be considered. Rate of interest to be in multiples of ¼ of 1%. These bonds are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if and after the proceedings authorizing the issuance thereof have been approved by the Department of Internal Affairs of the Commonwealth. A certified check for 2% of the face amount of the bonds, payable to the District Treasurer, is required.

Pottsville, Schuylkill County (P. O. Pottsville), Pa.

Bond Offering—Frank A. Matthews, City Clerk, will receive sealed bids until 7 p.m. (DST) on June 23 for the purchase of \$400,000 general obligation improvement coupon bonds. Dated July 1, 1948. Denom. \$1,000. Due \$20,000 on July 1, from 1949 to 1968 incl. Bonds maturing from July 1, 1959 to 1968, both inclusive, shall be callable in whole or in part in inverse numerical order, at par and accrued interest, on July 1, 1958, or on any interest payment date thereafter at the option of the City. Registerable as to principal only. Rate of interest to be in multiples of ¼ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. The bonds

are issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia, such opinion to be paid for by the City. The City will pay for the printing of the bonds. A certified check for 2% of the par value of the bonds, payable to the City Treasurer, is required.

Upper Darby Township (P. O. Upper Darby), Pa.

Bond Sale—The \$150,000 sewer bonds offered on June 8 were purchased by Halsey, Stuart & Co., as 1½s, at a price of 100.569, a basis of 1.42%. Dated June 1, 1948. Due \$10,000 on June 1, from 1949 to 1963 inclusive. Approved as to legality by Townsend, Elliott & Munson, of Philadelphia.

RHODE ISLAND

Providence, R. I.

Bond Sale—The \$619,000 refunding, series 11-C bonds offered on June 15—v. 167, p. 2519—were purchased by the National City Bank, and the Bankers Trust Co., both of New York, as 2.20s, at 100.40, a basis of 2.218%. Dated June 1, 1948. Due serially on June 1, from 1954 to 1972 inclusive. The next highest bidder was Harriman Ripley & Co., Inc., and Mercantile-Commerce Bank & Trust Co., jointly, for 2.20s, at 100.27.

Woonsocket Housing Authority, Rhode Island

Note Sale—The \$1,326,000 temporary loan 13th series notes offered on June 15—v. 167, p. 2520—were awarded as follows: \$1,000,000 at 1.06% plus a premium of \$5 and \$250,000 at 1.05%, plus a premium of \$1, to the Central Hanover Bank & Trust Co., New York. 76,000 at 1.07%, plus a premium of \$80 to the Chemical Bank & Trust Co., New York and Associates.

SOUTH CAROLINA

Anderson County School District No. 17 (P. O. Anderson), S. C.

Bond Offering—J. A. Woodson, Secretary of Board of Trustees, will receive sealed bids until noon (EST) on June 28 for the purchase of \$500,000 school coupon bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$10,000 from 1949 to 1953; \$15,000 from 1954 to 1958; \$20,000 from 1959 to 1963; \$25,000 from 1964 to 1968; and \$30,000 from 1969 to 1973 inclusive. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Registered as to principal only. Each bid must be for all of the bonds, and the price offered must be not less than par and accrued interest to the date of delivery. Bidders are requested to name the rate or rates of interest in multiples of ¼ or 1/10 of 1% and not more than three rates may be named by each bidder. The successful bidder will be furnished with the approving opinion of Reed, Hoyt & Washburn, of New York City, but the cost of obtaining such opinion must be paid by the purchaser of the bonds. The bonds will be delivered on or about July 15, 1948, or as soon thereafter as completed, in Anderson or New York City, at the option of the purchaser. A certified check for \$10,000 payable to the District, is required.

Cherokee County School District No. 2 (P. O. Blacksburg), S. C.

Bond Sale—An issue of \$62,000 construction bonds was purchased recently by the Robinson-Humphrey Co., of Atlanta, and G. H. Crawford & Co., of Columbia, jointly, as follows: \$32,000 as 2½s, maturing on April 1, from 1949 to 1954, and \$30,000 as 2½s, maturing on April 1, from 1955 to 1958, all inclusive. Dated April 1, 1948. Approved as to legality by Huger Sinkler, of Charleston.

Darlington County School District No. 2 (P. O. Darlington), S. C.

Bond Sale—The \$135,000 school bonds offered on June 10 were purchased by the Trust Co. of

Georgia, of Atlanta, Varnedoe, Chisholm & Co., of Savannah, and G. H. Crawford & Co., of Columbia, jointly, as 2½s, at a price of 100.19, a basis of 2.474%. Dated July 1, 1948. Due on July 1, as follows: \$8,000 from 1949 to 1957; \$9,000 in 1958; \$10,000 from 1959 to 1961, and \$12,000 in 1962 and 1963. The next highest bidder was Johnson, Lane Space & Co., and Citizens & Southern National Bank, Atlanta, jointly, for 2½s, at 100.14.

Richland County School District No. 1 (P. O. Columbia), S. C.

Bond Sale—The \$1,000,000 school, unlimited tax bonds offered on June 15—v. 167, p. 2519—were purchased by the Chase National Bank of New York, and the First Boston Corp., jointly, as 2½s, at a price of 100.50, a basis of 2.459%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 inclusive. The next highest bidder was the Northern Trust Co., Chicago, Harriman Ripley & Co., Inc., Alex. Brown & Sons, and Johnson, Lane, Space & Co., jointly, for 2½s, at 100.445.

SOUTH DAKOTA

Aberdeen, S. Dak.

Bonds Voted—At an election held on June 8 the voters approved the issuance of \$661,000 water and sewer bonds.

Campbell County (P. O. Mound City), S. Dak.

Bonds Not Voted—At an election held on June 1 the voters did not approve the issuance of \$60,000 construction bonds.

Dell Rapids, S. Dak.

No Bids Received—There were no bids received for the purchase of the \$20,000 park pavilion 1948 bonds offered on May 24—V. 167, p. 2307.

Hot Springs, S. Dak.

Bond Sale—The \$90,000 sewage disposal plant bonds offered on June 7—v. 167, p. 2519—were purchased by the Allison-Williams Co. of Minneapolis, as 2½s, at par. Dated June 1, 1948. Due serially on June 1, from 1951 to 1968 inclusive.

Menno, S. Dak.

Bonds Sold—An issue of \$20,000 water works bonds was sold recently to the Menno State Bank. These are the bonds authorized at the election on March 16.

Nisland, S. Dak.

Bonds Voted—At an election held on June 8 the voters approved the issuance of \$8,500 sewer system bonds.

TENNESSEE

Cleveland, Tenn.

Bond Sale—The \$200,000 electric system revenue, series B bonds offered on June 11—v. 167, p. 2519—were purchased by the Mid-South Security Co., of Nashville, at a price of 100.149, a net interest cost of 2.026%. Dated June 1, 1948. Due serially on June 1, from 1949 to 1956 inclusive.

Erwin, Tenn.

Bond Offering—E. B. Clark, Town Recorder, will receive sealed bids until 1 p.m. (EST) on June 23 for the purchase of \$100,000 not to exceed 4% interest water works revenue, series B bonds. Dated March 1, 1948. Denomination \$1,000. Due on Sept. 1, as follows: \$2,000 in 1949 and 1950; \$4,000 from 1951 to 1959 and \$5,000 from 1960 to 1971, all inclusive. Bidders are requested to name a rate of interest in multiples of ¼ of 1%. Payable (M-S) at the Central Hanover Bank & Trust Co., New York City. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be so conditioned. No bid for less than par and accrued interest. A certified check for \$5,000 payable to the Town, is required.

Paris, Tenn.

Bonds Authorized—The City Commission has authorized the issuance of \$800,000 water and sewer bonds.

Springfield, Tenn.

Bond Offering—John R. Long, Mayor, will receive sealed bids until 7.30 p.m. (CDST) on June 29 for the purchase of \$560,000 water works improvement, series 1948 bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1, as follows: \$17,000 in 1951 and 1952; \$18,000 in 1953 and 1954; \$19,000 in 1955; \$20,000 in 1956 and 1957; \$21,000 in 1958; \$22,000 in 1959 and 1960; \$23,000 in 1961; \$24,000 in 1962 and 1963; \$25,000 in 1964; \$26,000 in 1965; \$27,000 in 1966; \$28,000 in 1967; \$29,000 in 1968; \$30,000 in 1969; \$31,000 in 1970; \$32,000 in 1971; \$33,000 in 1972, and \$34,000 in 1973. All bonds maturing on or after July 1, 1958, shall be subject to redemption at the option of the City, in inverse numerical order on July 1, 1957, or on any interest payment date thereafter, upon 30 days' published notice, at par and accrued interest plus a premium of \$40 as to each bond called for redemption on July 1, 1957, and thereafter at par and accrued interest plus a premium of \$40 less \$2.50 for each year, or fraction thereof, from July 1, 1957, to the date of redemption. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the Commerce Union Bank, Springfield, at the option of the holder. All interest rates bid must be in multiples of ¼ of 1%, and not more than three rates may be specified, provided, that only one interest rate be named for any one maturity. The bonds will be sold for not less than par and accrued interest. The approving opinion of Chapman & Cutler, of Chicago, together with the completed bonds, will be furnished the successful bidder without cost. A certified check for \$11,200 payable to the City Treasurer, is required.

White County (P. O. Sparta), Tenn.

Bond Offering—S. G. Butler, County Judge, will receive sealed bids until noon (CST) on July 5 for the purchase of \$60,000 not to exceed 3% interest bonds divided as follows:

\$30,000 road bonds. Due \$3,000 on July 1, from 1949 to 1958 incl. 30,000 public building bonds. Due \$3,000 on July 1, from 1949 to 1958 incl.

Dated July 1, 1948. Rate of interest to be in multiples of ¼ of 1%, and one rate is to apply to all bonds of both issues. The bonds will be awarded all or none, to the bidder offering the lowest net interest cost after deduction of any premium.

TEXAS

Aransas County Navigation District No. 1 (P. O. Rockport), Texas

Bond Offering—Emory M. Spencer, County Judge, will receive sealed bids until 10 a.m. (CST) on June 21 for the purchase of \$45,000 not to exceed 4% interest navigation bonds. Dated July 1, 1948. Due on Jan. 1, as follows: \$2,000 from 1949 to 1963, and \$3,000 from 1964 to 1968 inclusive. These bonds were authorized at an election held on April 6. Principal and interest (J-J) payable at a place preferred by the purchaser. Bids may be submitted on a combination of not more than two rates in multiples of ¼ of 1%. The District will furnish the printed bonds, a copy of the legal proceedings, the approving opinion of any recognized bond attorney, and will deliver the bonds to the bank designated by the purchaser, all without cost to him. The District will receive bids on bonds bearing 10-year option and bonds bearing 15-year option. A certified check for \$900, is required.

Corpus Christi, Texas

Bond Sale—The \$2,200,000 water works revenue bonds offered

on June 11—v. 167, p. 2412—were purchased by a syndicate composed of the First Boston Corp., First Southwest Co., of Dallas, Underwood, Neuhaus & Co. of Houston, Dallas Union Trust Co., of Dallas, John Douglas & Co. of Omaha, Fridley & Hess, of Houston, Thomas & Co., of Pittsburgh, Tripp & Co. of New York, and R. A. Underwood & Co., of Dallas, at a price of 100.0353, a net interest cost of 3.2259%, as follows: \$210,000 as 4s, maturing on June 1, from 1949 to 1953; \$320,000 as 2½s, maturing from 1954 to 1959, and \$1,670,000 as 3½s, maturing from 1960 to 1978, all inclusive. Dated June 1, 1948. Legality approved by McCall, Parkhurst & Crowe of Dallas, and Chapman & Cutler, of Chicago.

Additional Sale—The \$3,250,000 various purposes general obligation bonds offered at the same time were purchased by a syndicate headed by John Nuveen & Co., A. C. Allyn & Co., both of Chicago, and consisting of Paine, Webber, Jackson & Curtis of Chicago, Stranahan, Harris & Co., Inc., of Toledo, B. J. Van Ingen & Co., of New York, Barcus, Kindred & Co., C. F. Childs & Co., both of Chicago, Roosevelt & Cross, of New York, Stern Bros. & Co., of Kansas City, Rauscher, Pierce & Co., of Dallas, Russ & Co., First of Texas Corp., Dittmar & Co., Dewar, Robertson & Pancoast, all of San Antonio, First of Cleveland Corp., of Cleveland, B. V. Christie & Co., of Houston, Commerce Trust Co., of Kansas City, Boettcher & Co., of Denver, Fox, Reusch & Co., of Cincinnati, Moroney, Beissner & Co., J. R. Phillips Investment Co., Rowles, Winston Co., all of Houston, Walter, Woody & Heimerdinger, Weil, Roth & Irving Co., both of Cincinnati, Chas. B. White & Co., of Houston and F. Bert Smith & Co., of Corpus Christie, at a price of 100.038, a net interest cost of 3.5239%, as follows: \$760,000 as 3½s, maturing on June 1, from 1949 to 1960, and \$2,490,000 as 3½s, maturing on June 1, from 1961 to 1973 inclusive. Dated June 1, 1948. Legality approved by McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes & Heckler, of New York.

Crosby County Road District No. 1 (P. O. Crosbyton), Texas

Bonds Voted—At an election held on June 1 the voters approved the issuance of \$132,000 read improvement bonds.

Dallas Housing Authority, Texas

Note Sale—The \$2,176,000 temporary loan notes offered on June 15—v. 167, p. 2520—were purchased by the Bessemer Trust Co., of Jersey City, as follows:

\$442,000 26th series notes, at 1.06%, plus a premium of \$3.
1,734,000 27th series notes, at 1.04%, plus a premium of \$3.

Dated June 30, 1948. Due Feb. 11, 1949. The next highest bidder was the Chemical Bank & Trust Co., New York, for \$442,000 plus \$5, at 1.07%, and \$1,734,000 plus \$17, at 1.07%.

Denison, Texas

Bond Sale—The \$205,000 bonds offered on June 11 were purchased by the Dallas Union Trust Co. of Dallas, as 2½s, at a price of 100.243, a net interest cost of 2.738%, as follows:

\$105,000 street improvement bonds. Due serially on Jan. 1, from 1961 to 1976 inclusive.
100,000 library building bonds. Due serially on Jan. 1, from 1961 to 1975 inclusive.

Dated July 1, 1948.

Additional Sale—At the same time an issue of \$500,000 school bonds was purchased by a syndicate composed of C. F. Childs & Co. of Chicago, Dittmar & Co. of San Antonio, Rowles, Winston Co. of Houston and Fox, Reusch & Co. of Cincinnati, at a net interest cost of 2.7635%, as follows: \$91,000 as 3s, maturing on Jan. 1, from 1950 to 1961, and \$409,000 as 2½s, maturing on Jan. 1, from

1962 to 1978, all inclusive. Dated July 1, 1948. All of said bonds will be optional on Jan. 1, 1961. Approved as to legality by McCall, Parkhurst & Crowe of Dallas. The next highest bidder was John Nuveen & Co., R. J. Edwards, Inc., Louis B. Henry Investments, Dallas, Provident Savings Bank & Trust Co., Cincinnati, Seasongood & Mayer and R. A. Underwood & Co., jointly, for \$230,000 as 3s, and \$270,000 as 2½s, at 100.177.

Ector County School Districts (P. O. Odessa), Texas

Bond Sale—The \$800,000 County Independent School District bonds offered on June 9—v. 167, p. 2412—were purchased by a syndicate composed of the Mercantile-Commerce Bank & Trust Co. of St. Louis, City National Bank & Trust Co. of Kansas City, M. E. Allison & Co., Dittmar & Co., both of San Antonio and the Texas Bank & Trust Co. of Dallas, at a price of 100.0547, a net interest cost of 2.44%, as follows: \$310,000 as 2½s, maturing on June 1, from 1949 to 1954, and \$490,000 as 2½s, maturing on June 1, from 1955 to 1963 inclusive.

Additional Sale—The \$200,000 Odessa Junior College District bonds offered at the same time were purchased by the First Southwest Co. of Dallas, at a net interest cost of 2.17%. Due serially from 1949 to 1956 inclusive.

Fort Worth Independent Sch. Dist., Texas

Bond Sale—The State Board of Education purchased recently \$3,000,000 construction bonds, as 2½s. The bonds are part of an issue of \$8,250,000 authorized at the election held on Feb. 21.

Galena Park Independent School District, Texas

Bond Sale—The \$1,500,000 schoolhouse bonds offered on June 10 were purchased by a syndicate composed of Moroney, Beissner & Co. of Houston, John Nuveen & Co. of Chicago, Stranahan, Harris & Co., Inc. of Toledo, First Southwest Co. of Dallas, Russ & Co. of San Antonio, J. R. Phillips Investment Co., J. Wylie Harris & Co., and McClung & Knickerbocker, all of Houston, at a price of 100.0229, a net interest cost of 3.1756%, as follows: \$1,179,000 as 3½s, maturing on July 15, from 1949 to 1979, and \$321,000 as 3s, maturing on July 15, from 1980 to 1982, all inclusive. Dated July 15, 1948. The next highest bidder was Underwood, Neuhaus & Co., Braun, Bosworth & Co., Inc., Central Investment Co. of Texas, Dallas; Rauscher, Pierce & Co., Provident Savings Bank & Trust Co., Cincinnati, Lyons & Shatto and Thomas & Co., jointly, for \$632,000 as 3s, and \$868,000 as 3½s, at par.

Gilmer Indep. School District, Texas

Bonds Not Sold—The \$146,000 school house and refunding bonds offered on Jan. 9 were not sold. The bonds will probably be re-offered in the near future.

Gonzales, Texas

Bond Sale—The \$175,000 bonds offered on June 10 were purchased by Rauscher, Pierce & Co. of Dallas, at a price of par, a net interest cost of 2.6428%, for \$112,500 as 2½s, maturing on Jan. 1, from 1950 to 1960, and \$62,500 as 2½s, maturing on Jan. 1, from 1961 to 1978, all inclusive. The bonds will be used for the following purposes:

\$75,000 public buildings bonds.
50,000 street improvement bonds.
50,000 park improvement bonds.

These are the bonds authorized at the election held on April 22.

Houston Housing Authority, Texas
Note Sale—The \$2,186,000 temporary loan 26th series notes offered on June 16—v. 167, p. 2520—were purchased by the Bessemer Trust Co., of Jersey City, at 1.03%, plus a premium of \$3. Dated June 30, 1948. Due May 6, 1949. The next highest bidder was the

Chemical Bank & Trust Co., New York, and Associates, for \$2,186,000 at 1.07%, plus a premium of \$22.

Longview, Texas

Bonds Voted—At an election held on May 27 the voters approved the issuance of \$3,075,000 City improvement bonds.

Panola County Junior College District (P. O. Carthage), Texas

Bond Sale—The \$400,000 building bonds offered on June 11 were purchased by a syndicate composed of Paine, Webber, Jackson & Curtis of Chicago, James C. Tucker & Co., of Austin, First of Texas Corp., of San Antonio, and J. Wylie Harris & Co. of Houston, at par, a net interest cost of 3.129%, as follows: \$106,000 as 2½s, maturing on Jan. 1, from 1949 to 1955; \$57,000 as 2½s, maturing from 1956 to 1958, and \$237,000 as 3½s, maturing from 1959 to 1968, all inclusive. Said bonds will be optional on and after 10 years. Dated July 1, 1948. The next highest bidder was R. J. Edwards, Inc., John Nuveen & Co., Columbian Securities Corp. of Texas, Dallas, and Weil, Roth & Irving Co., jointly, for \$150,000 as 2½s, and \$250,000 as 3½s, at 100.15.

Pecos County (P. O. Fort Stockton), Texas

Bond Sale—An issue of \$240,000 County hospital bonds was awarded to the Columbian Securities Corp., of Texas, of San Antonio, at a price of 101.46, a basis of 1.693%. Dated Dec. 15, 1947. Due \$30,000 on Dec. 15, from 1949 to 1956 inclusive. Payable at the Central Hanover Bank & Trust Co., New York. Approved as to legality by Gibson & Gibson of Austin.

Victoria County Junior College District, Victoria County (P. O. Victoria), Texas

Bond Sale—The \$750,000 school house bonds offered on June 10 were purchased by the Columbian Securities Corp., of Texas, and R. J. Edwards, Inc., both of San Antonio, jointly, at a net interest cost of 2.117%. Dated July 1, 1948. Due \$50,000 on Feb. 1, from 1949 to 1963 inclusive.

VERMONT

Burlington, Vt.

Bond Sale—The \$150,000 airport bonds offered on June 16—v. 167, p. 2632—were purchased by Halsey, Stuart & Co., as 1½s, at a price of 100.045, a basis of 1.494%. Dated June 1, 1948. Due serially on June 1, from 1951 to 1965 incl. The next highest bidder was the Stone & Webster Securities Corp., for 1½s, at 101.30.

VIRGINIA

Boones Mill, Va.

Bonds Voted—At an election held on May 25 the voters approved the issuance of \$12,000 water works system bonds.

Chesterfield County (P. O. Chesterfield), Va.

Bonds Voted—At an election held on May 25 the voters approved the issuance of \$2,000,000 school construction bonds.

Henrico County Sanitary Districts (P. O. Richmond), Va.

Bond Offering—Sealed bids will be received by the Clerk of Board of Supervisors, Henrico County, until 2 p.m. (EST) on June 30 for the purchase of \$390,000 not to exceed 6% interest coupon bonds divided as follows: \$200,000 Henrico Sanitary District No. 3 bonds. Due on July 1, as follows: \$3,000 from 1950 to 1954; \$5,000 from 1955 to 1965, and \$10,000 from 1966 to 1978, all inclusive. The bonds maturing after July 1, 1968 will be redeemable in the inverse numerical order at par and accrued interest on any interest payment date after July 1, 1968.

90,000 Henrico Sanitary District No. 7 bonds. Due on July 1,

as follows: \$2,000 from 1950 to 1954; \$3,000 from 1955 to 1959; \$4,000 from 1960 to 1964, and \$5,000 from 1965 to 1973, all inclusive. The bonds maturing after July 1, 1963 will be redeemable in whole or in part in the inverse order of their numbers at par and accrued interest on any interest payment date after July 1, 1963.

50,000 Henrico Sanitary District No. 2 bonds. Due \$5,000 on July 1, from 1953 to 1962 inclusive.

50,000 Henrico Sanitary District No. 6 bonds. Due on July 1, as follows: \$1,000 from 1950 to 1955; \$2,000 from 1956 to 1965, and \$3,000 from 1966 to 1973, all inclusive. The bonds maturing after July 1, 1963 will be redeemable in whole or in part in the inverse order of their maturity at par and accrued interest on any interest payment date after July 1, 1963.

Dated July 1, 1948. Denomination \$1,000. Each bidder must state a single rate of interest (for each issue) in multiples of ¼ or 1/10 of 1%. Principal and interest (J-J) payable at the Department of Finance of Henrico County, in Richmond. A certified check for 2% of the par value of the amount of bonds bid for, payable to the County, is required.

Staunton, Va.

Bond Offering—Catherine J. Musser, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 8 for the purchase of \$300,000 general improvement coupon bonds. Dated June 1, 1948. Denomination \$1,000. Due \$15,000 on June 1, from 1949 to 1968 inclusive. Registered as to principal only. Bidders are invited to name the rate or rates of interest which the bonds are to bear. Principal and interest payable at the City Treasurer's office. The approving opinion of Wood, King & Dawson, of New York City, will be furnished without cost to the purchaser. A certified check for 2% of the par value of the bonds bid for, payable to the City, is required.

WASHINGTON

King County Water District No. 75 (P. O. Seattle), Wash.

Bond Sale—The \$30,000 general obligation bonds offered on June 10—v. 167, p. 2308—were purchased by Willard Maxwell of Seattle, as 2½s, at a price of 100.38. Dated June 1, 1948. Due serially on June 1 from 1950 to 1959 inclusive. The next highest bidder was Grande & Co., for 2½s, at a price of 100.24.

Kittitas County Consolidated School District No. 403 (P. O. Ellensburg), Wash.

Bond Sale—The \$100,000 general obligation bonds offered on June 14—v. 167, p. 2412—were purchased by Foster & Marshall, of Seattle, the only bidders, at a net interest cost of 2.396%. Dated July 1, 1948. Due serially on July 1, from 1950 to 1963 incl.

WEST VIRGINIA

Calhoun County (P. O. Grantsville), W. Va.

Bonds Not Voted—At an election held on June 8 the voters did not approve the issuance of \$225,000 school construction and improvement bonds.

Moundsville, W. Va.

Bonds Not Voted—At an election held on June 1 the voters did not approve the issuance of \$72,000 building addition bonds.

Princeton, W. Va.

Bonds Not Voted—At an election held on June 1 the voters did not approve the issuance of \$220,000 civic improvement bonds.

Raleigh County (P. O. Beckley), W. Va.

Bond Sale—An issue of \$350,000 airport construction bonds was awarded on May 27 to Blair & Co.,

Inc., as 2s, at par. These are the bonds originally offered for sale on March 27.

WISCONSIN

Little Chute, Wis.

Bond Sale—The \$75,000 bonds offered on June 3 were purchased by Harley, Hayden & Co., of Madison, at public auction, as 2½s, at a price of 101.233, a basis of 2.129%, as follows:

\$50,000 park department bonds.
25,000 municipal building bonds.

Dated June 1, 1948. Due serially on June 1, from 1949 to 1968 incl. The next highest bidder was the Milwaukee Co., Milwaukee, for 2½s, at 101.226.

New Holstein Sch. Dist., No. 5, Wisconsin

Bond Sale—The issue of \$160,000 building bonds offered June 16—v. 167, p. 2308—was awarded to the Northern Trust Co., Chicago, as 2s, at a price of 100.781, a basis of about 1.93%. Due from 1953 to 1968 inclusive. The Milwaukee Co., second high bidder, offered 100.327 for 2s.

Pembine, Wis.

Bond Sale—The \$30,000 road bonds offered on June 15—v. 167, p. 2632—were purchased by Gillespie & Wouters, of Green Bay, as 2½s. Dated May 1, 1948. Due serially on May 1, from 1949 to 1958 inclusive.

Wauwatosa, Wis.

Bond Sale—The \$300,000 25th series school (non-callable) bonds offered June 15—v. 167, p. 2520—were awarded to the First National Bank of Chicago and the Milwaukee Co., of Milwaukee, jointly, at a price of 100.055, a net interest cost of about 1.66%, as follows: \$165,000 1½s, due on March 15 from 1949 to 1959 inclusive and \$135,000 1½s, due on March 15 from 1960 to 1968 inclusive.

Additional Sale—The \$100,000 street improvement bonds offered at the same time were awarded to the Wauwatosa State Bank, as 2½s, at a price of 100.027, a basis of about 2.24%. Due from 1949 to 1958 inclusive.

WYOMING

Lusk, Wyo.

Bond Offering—J. P. Costlow, Town Clerk will receive sealed bids until 5 p.m. (MST) on June 28 for the purchase of \$40,000 not to exceed 4% interest sewer extension bonds. Dated July 1, 1948. Denomination \$1,000. Due \$2,000 on July 1, from 1949 to 1968 inclusive. Bonds may be called for payment serially after July 1, 1949, any such redemption to be made in inverse numerical order. Principal and interest (J-J) payable at the Stock Growers National Bank, Cheyenne, unless other place of payment is requested by the purchaser. No bid for less than par and accrued interest will be considered. The Town will furnish the printed bonds and the approving opinion of such bond attorney as may be designated by the purchaser. These are the bonds authorized at the election held on May 11.

CANADA

ONTARIO

Kingston, Ont.

Bond Sale—The \$312,500 improvement bonds offered on June 15 were purchased by Wood, Gundy & Co., of Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 3s, at 101.67, a basis of 2.65%. Due serially from 1949 to 1958 incl.

QUEBEC

Charny School Commission, Que.
Bond Sale—The \$115,000 school bonds offered on June 8 were purchased by Grenier, Ruel & Co. of Quebec, as 3s, at a price of 98.87, a basis of 3.205%. Dated July 1, 1948. Due serially on July 1, from 1949 to 1963 inclusive.